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FAME AND FORTUNE WEEKLY.

STORIES OF BOYS WHO MAKE MONEY.

MAKING HIS MARK; OR, THE BOY WHO BECAME PRESIDENT.

By A SELF-MADE MAN.



A masked man, with a revolver in his hand, came down the steps. "Aha!" he exclaimed, with a smothered imprecation. "I've caught you, have I?" Mrs. Tarbox uttered a cry of dismay, while Johnny looked the picture of terror.

Fame and Fortune Weekly

STORIES OF BOYS WHO MAKE MONEY

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MAKING HIS MARK

OR,

THE BOY WHO BECAME PRESIDENT

By A SELF-MADE MAN

CHAPTER I.

THE GHOST OF THE OLD MILL.

"It's rainin', Vic!" exclaimed Johnny Tarbox, a stout, freckle-faced youth of eleven years. "I know'd it would."

His companion, a stalwart, good-looking lad of seventeen, whose name was Victor Bell, held out the back of his hand and a big drop of moisture fell upon it.

"You're right, Johnny; I'm afraid we're in for it after all. I thought we could beat it out, for we only had a mile to walk to reach your house."

At that moment a flash of lightning lit up the landscape with a whitish glow, and a few seconds later a heavy peal of thunder reverberated behind them.

Ever since the two boys left the home of Johnny Tarbox's aunt, who lived in a small cottage not far from the railroad at the mouth of Spuyten Duyvil Creek, en route for their home, which was in the neighborhood of Kingsbridge, heavy black clouds, charged with electricity, had been piling up in the northwest sky at a rapid rate, blotting out the stars in shoals, and threatening the entire firmament with an inky pall that contained all the elements of a good old-fashioned thunder-storm. The boys were walking rapidly along the road which followed the windings of the creek.

The hour was nine in the evening, and the landscape was lonesome and deserted.

Victor Bell was an orphan and boarded with Mrs. Tarbox, Johnny's mother.

He was employed by a manufacturing company as shipping clerk, and was regarded by the manager as an unusually smart boy.

Vic was very fond of out-door sports, though business prevented him from devoting as much time to athletic exercises as he wished.

He was a member of a yacht and rowing club, which had a club-house on the upper reaches of the Harlem River.

He was also a crack boxer, and few of his associates cared to put on the gloves with him, owing to his slugging abilities.

Among other things, Vic enjoyed a good walk, and that afternoon he had accompanied Johnny Tarbox, who had a message to carry from his mother to her sister, and the boys had stayed to supper at Spuyten Duyvil.

When they set out on their return home the reflections of lightning above the distant horizon, and the far-off mutterings of thunder, warned them of an approaching storm.

Johnny was sure it would catch them before they had time to cover the distance of about a mile, while Vic was equally positive they would outstrip it.

They had a quarter of a mile yet to go when the first raindrops began to fall.

It was then that Johnny uttered the exclamation with which this chapter opens.

"We'll get soaked t'rough and t'rough if we go on," grumbled the small boy, as the drops began to come down faster and faster each moment, and the souging wind gave

signs of developing into a small gale. "Let's run over to the mill and get in out of the wet."

Vic gave a hurried backward glance at the threatening sky and concluded to follow his companion's suggestion.

The mill in question was a relict of Revolutionary days, and had long since been abandoned to idleness and the encroachments of time. It is no longer in existence.

It was situated on a small watercourse which was as dry as a salt herring for nine or ten months of the year, but during March and April conveyed a shallow contribution of the spring rains into the creek.

The great, ungainly water-wheel still poised itself, all rotten and moss-grown, over this dried up waterway.

A small portion of the wooden chute which had originally carried the water from the dam to the wheel could yet be seen poking its useless nose out of a mass of rank vegetation that fringed what once had been the edge of the dam.

The mill itself, with its foundations of solid stone, and its upper works of good live-oak, had withstood the storms of more than a century in pretty good shape.

Like many other ancient edifices it had acquired the reputation of being haunted by the ghost of the original miller, who, tradition said, was a pretty bad sort of fellow.

Tradition also asserted that he had disappeared in a most mysterious manner one tempestuous night, after beating his wife and abusing his children.

As he never turned up again it was generally believed by the farmers who patronized the mill that Old Nick had carried him off.

However that may be, his spirit was said to cling to his old workshop, and his punishment was believed to be the eternal grinding of imaginary grain into invisible flour.

Victor Bell was familiar with all these ghostly stories, but took no stock in them; while Johnny Tarbox's eagerness to seek shelter in the old building showed that spook stories had not formed a part of his education.

It was a lucky thing for the boys that the ancient mill was at hand, for barely had they dashed inside of the doorless opening of the first floor when the thunder-storm swooped down upon them in all its fury.

"This is a corker for fair," said Vic, as he glanced out into the night and saw the rain descending in sheets swished about by the high wind which accompanied the storm.

"Bet your life it is," responded Johnny; "but I don't care as long as I ain't out in it."

"This is a fine night for the old Dutch miller to make his rounds of the mill," grinned Vic.

"Ho!" ejaculated Johnny, contemptuously. "I don't believe no sich stuff."

Hardly were the words out of his mouth before there came up from the foundations of the building the sound of machinery in motion, intermingled with a steady thump, thump, like that given off by a stamping-mill.

"What the dickens is that?" exclaimed Vic, in a tone of

some astonishment. "It sounds like the rumbling of machinery under this floor."

Johnny made no answer.

He didn't seem to be as confident as before.

As a matter of fact he was a bit scared.

There was no reason at all that there should be such sounds in the old deserted building.

What was it caused the mysterious noise?

That's what Vic wanted to know, and he was not a little puzzled by the monotonous jarring and thumping which was easily distinguishable between the frequent crashes of thunder now directly overhead.

A superstitious person would have gone into a blue funk, and possibly might have rushed out into the storm to escape from the place.

Vic, however, was blessed with strong nerves, and believed there was always a natural cause for every effect, however unaccountable.

"Seems rather mysterious, doesn't it, Johnny?" he said, calmly.

"Maybe dere's some one in the cellar poundin' away at somet'in'," answered Master Tarbox, edging nearer to the door, as if he thought it would be advantageous to be close to the opening in case it became necessary for any reason to scoot.

"I don't see why any one should be down in the cellar of this old rookery, nor can I imagine what he could be pounding at."

"It must be somet'in', don't you t'ink, unless dere's such t'in's as spookses," replied Johnny, with an awesome glance about the empty floor, lit up as it was every few seconds by the reflection of the lightning.

"Don't you worry about spooks, Johnny. That's pure rot," said Vic.

"Wow! Look dere!" cried the boy, pointing his finger toward a doorless opening as a flash of electricity illuminated every corner of the room.

Vic looked, and truly it seemed as if some impalpable object, resembling a man, melted away before his eyes.

"What did you see, Johnny?" he asked.

"I seen a man's face. An old man wit' white hair and goggle eyes, standin' in dat door," fluttered the little fellow, now thoroughly frightened.

Vic was willing to believe that the boy had seen something, for he was conscious of a similar impression; but that it was a ghost did not strike him favorably.

"I'll tell you what, Johnny, it's my opinion there are tramps in this old mill. At any rate I'm going to find out for sure."

"I wouldn't if I was you," replied Johnny, nervously. "Dey might kick de stuffin' out of you."

"I think I see them doing it," answered Vic, with a grin, confident in his muscular abilities. "It would take more than one to handle me."

"Dere might be a whole mob down below."

Vic was willing to believe there might be several hobos in the cellar, and possibly it occurred to him that it was a

reckless action on his part to disturb them; but his curiosity was aroused as to the cause of the strange rumbling and thumping which was going on below, and he decided to make a cautious investigation.

"You stay here, Johnny, while I go and see what I can see."

"Better take dat piece of wood dere to defend yourself wit'," suggested the youth, pointing at a club-like object which lay against one of the walls.

Vic picked it up and started for the door where the apparition, if such it was, had appeared.

At that moment the sounds below ceased as suddenly as they began, and not a sound was to be heard to disturb the death-like stillness of the place, save the occasional crash of the thunder without, the wild sweep of the wind, and the rain beating against the sides and roof of the mill.

Vic came to a pause at the door and looked into the dense darkness beyond.

The stoppage of the mysterious noise below, and the intense stillness which ensued, rather disconcerted him.

He listened for it to go on again; but it didn't.

He wondered if the persons below who had been making the noise, as he figured the matter out, had in some way become aware that he was about to make an investigation into it, and were lying in wait in the darkness to give him an unexpected and warm reception.

That wasn't a comfortable reflection, and he began to entertain some doubts as to the wisdom of venturing down into the depths all alone.

All of a sudden, while he stood there undecided what he had best do, there smote upon his ear, as well as Johnny's, a most unearthly cry, which seemed to penetrate every nook and corner of the old building.

It died away in a solemn wail, and all was silent and deathlike as before.

To say that Vic wasn't startled would hardly be telling the truth.

He was startled, though not convinced that the cry was the result of any supernatural agency.

As for Johnny, he leaned up against the wall near the door, a very badly frightened boy.

A heavy clap of the receding thunder now shook the building.

As it died away in the distance the unearthly cry rose again, louder than before, succeeded by other cries, following one another in rapid succession, till the place seemed alive with moans and echoes of strange voices—some pitiful, as if in the agony of death; others screeching aloud in fiendish mirth for the blood and bones of mortal men to be borne down into the depths of the infernal regions.

These various sounds gradually died away and ceased for awhile, and all was still again for several minutes.

Vic drew back into the corner away from the door, while Johnny began to shiver as with the ague, and his eyes stuck out like a lobster's, as some one began to mount the stairs.

The "ghost" came on with a thump—thump and clank—

clank made by chains, till it reached the door, then it entered the room.

The "spook" was a large, broad-shouldered man, all covered with dust and flour.

He wore a loose, smock-frock, which reached below his waist, but what struck the sharp-eyed Vic was that this ghost of a hundred years back wore a modern pair of trousers and shoes to match.

He carried a lantern, modern, too, in one hand, and a lot of chain in the other, which he clanked as he walked.

After he had entered the room he held up the lantern so its light should shine on his face, and a truly horrible countenance it was—ghastly white, with one eye gouged out and blotches of red streaked over it.

It was enough to send a timorous person into a fit.

Swinging the lantern and shaking his chain, the ghost of the miller started direct for Johnny, apparently unaware that Victor Bell stood in the shadows six feet behind him.

Master Tarbox didn't wait for any closer acquaintance, but with a yell of fright, he darted out into the tail end of the storm, and made for the creek as fast as his legs could carry him.

The "ghost" went to the door, waved his lantern aloft and shook his chain.

Then he turned about with a sardonical laugh and—removed his face.

That is, he took off the papier-mache mask which had covered his real human countenance, revealing himself to be a plain, everyday mortal.

Tucking it under his arm, he walked to the door by which he had entered, without observing that he had frightened away only one of the two intruders, and Vic soon heard him descending to the cellar beneath.

CHAPTER II.

IN THE CELLAR OF THE OLD MILL.

"That seems to be a very human ghost after all," chuckled Vic, after the spook had retired to the depths whence he came. "Poor Johnny! He was horribly scared," and the boy snickered again. "He'll have a wonderful tale to tell his mother when he gets home. If I don't follow him soon, he'll be willing to swear that I have been carried off by the ghost. How easily some people can be frightened! That imitation ghost never noticed me at all. I'll bet he thought I had lighted out at the first alarm. Now I wonder what his little game is? He certainly has some object in scaring persons away from this mill. He probably has one or more companions with him in the cellar, for I am sure I recognized more than one voice in those screeches. I'll bet my spare change that there is something crooked going on below. That fellow didn't look at all like a tramp. This place may be the hiding-place for a gang of thieves; and probably they keep their

booty here. I'm going to look into this thing. If my idea is correct it will be a feather in my hat to furnish the information that will lead to the capture of a gang of crooks. I might get a reward out of it. That would suit me all right."

Vic removed his shoes, and, leaving them near the door, started to feel his way along the dark passage to the stairs.

As soon as he located them he began, with extreme caution, to descend.

They were pretty solid steps, considering their age, but the boy found several that were loose and creaked under his tread.

In a few minutes he reached the foot of the flight.

A moldy smell greeted his nostrils, not unlike that from an old vault.

He did not dare strike a match, lest the momentary glare should betray his presence there.

So he felt about till his hand rested on a rough board partition.

He followed this slowly along till he came to where it branched off, then he saw a bright light shining through a knothole.

Applying his eye to the opening, Vic looked in upon an enclosed space in the cellar.

Above were the flooring and under beams of the mill, almost completely covered by long, pendant, dirty spiders' webs, while on one side was the high, stone wall that composed the foundation of the building, the other three sides being constructed of comparatively new boards.

In one corner stood a rude kind of machine, like a large grindstone, whose long handle showed that it was worked by hand.

It was attached to a pulley on a small shaft above, close to the ceiling, by a narrow belt, and belting ran to other wheels on a counter-shaft.

Vic, who had a good idea of the uses of machinery in general, examined it narrowly, but could not see what function it was intended to perform, beyond making the wheels on the shaft and counter-shaft go round.

In another corner was a bunk provided with a pair of blankets and a mattress, which showed that some one slept in the room.

Further away was a small cookstove, while several pans hung from nails driven into the wall.

There was also an open cupboard with three shelves in which reposed a few plates, a cup and saucer, knives, forks, spoons, and other articles of a similar nature.

An ordinary kitchen table stood in the center of the enclosure.

On it was a lamp, provided with an Argand burner that threw a brilliant light; a black bottle with a whisky label, a small jug and two common glasses, each partly filled with an amber-colored liquor.

At this table were seated two men—one of whom was the individual who had just been impersonating the "miller's ghost," while the other was a tall, stalwart man, with a heavy, dark beard, the upper part of his face being

hidden by a black mask similar to those worn by crooks when they wish to conceal their identity.

Upon the table in front of him lay several steel plates, one of which he had apparently been examining with a magnifying glass that now stood beside it.

Through an open door in the partition beyond the men Vic could see a bench littered with engraving tools used in fine metal work, and various pieces of thin, flat metal.

Close to the bench stood a machine that resembled a Washington hand printing press, such as is used in large printing offices for pulling proofs of engravings.

"I wonder what kind of business these chaps are carrying on here?" Vic asked himself, as his eyes took in everything within his range of vision. "It can't be anything honest, or the workers wouldn't carry it on in the seclusion of this dismal cellar, and then work a fake spook business to scare off intruders. Perhaps they are bank-note counterfeiters. That man at the table seems to have an engraved plate just the size of a bank-note before him. That press yonder may be used to print them. I think the Government authorities ought to be notified about this plant on general principles."

While Vic was examining the rooms with his eyes, his ears were also taking in the conversation going on between the men.

"Well," said the man in the mask, "did you frighten those chaps off?"

"I'll bet I did!" chuckled his companion. "I'll warrant I scared the kid out of a year's growth. The other chap, I fancy, flew on hearing our patent unearthly screech."

"You are certain they are both gone?"

"Sure as death. Both of them are sure to spread the news of what they saw, and the old legend of the miller's ghost will be renewed with sufficient force to keep all stragglers away from here in future. I wouldn't be surprised if an account of this haunted mill got into the Sunday newspapers, with appropriate illustrations. That machine in the corner gives a first-class imitation of the rumbling of mill machinery in motion. It was a great idea of mine, wasn't it?"

"It was pretty clever," nodded the man, who seemed to be the head and front of whatever enterprise was carried on in the cellar of the mill. "Now, look here, Bender, as the object of this plant is now practically accomplished, you will, of course, see the necessity of getting rid of every bit of evidence that might subsequently involve either of us in trouble. The plates," continued the masked man, tapping those on the table, "are all in good condition, and it may be advantageous to preserve them. So just fetch that strong-box from the inner room and place them in it for safe-keeping."

"All right, sir," replied the other, respectfully, rising from his stool and entering the far room.

He presently returned, dragging an oblong oak box, ornamented with heavy brass corner-pieces, and studded with a great number of brass-headed nails.

He threw up the cover and took out a number of pieces of chamois skin.

Then lifting the plates one by one from the table he wrapped them in the soft chamois and packed them in the bottom of the box.

"Now," said the masked individual, reaching down and picking up a good-sized package from the floor at his feet, "here are the original treasury bonds of the Duplex Manufacturing Company, bearing the real official signatures—the bogus ones, with the counterfeit signatures are now in the company's safe, and in a day or two will be sent to Wall Street to be sold, in pursuance of the resolution of the board of directors at their last meeting, authorizing the sale of the balance of the \$250,000 of Issue A in order to realize \$150,000 needed to enlarge their plant and market a newly invented machine, the patent of which they have just acquired."

"I suppose you want to place them in this box, too, until you are ready to dispose of them?" said his associate.

"Precisely," replied the other, handing him the package, which the man immediately deposited in the box, nearly filling it.

"Now," went on the masked man, taking a small packet from an inside pocket, "I have here \$50,000 in good American money, which the president of the company deposited in the office safe this afternoon. His intention is to use it to-morrow to pay for a plot of land he bought a month ago. I'm afraid, however, that he will be disappointed," and something very like a chuckle issued from his bearded mouth.

The speaker opened the packet and exhibited several layers of bills just as they had come from the bank.

"I am now in a position to pay you the \$5,000 I agreed to give you for your skilled labor in this scheme. As, however, I don't wish to lose sight of you for a little while, yet I have decided to pay you only \$1,000 on account at present, and hand you the balance later on."

His companion looked disappointed at this announcement.

"You needn't feel put out, Bender. You know our understanding was you were not to be paid until I began to realize on the bonds."

"That's true, sir; but that was because you did not see your way toward raising the money any other way. Now that you have come unexpectedly into possession of a big sum like \$50,000, you can afford to settle up on the nail. In fact, you ought to act liberal in this matter and double the \$5,000."

"Why should I?" asked the masked man, coldly.

"Because you yourself have admitted that my work has surpassed your expectations."

"That is true, Bender. I'll tell you what I'll do. I'll give you a bonus of \$2,000, and pay it now. "The \$5,000 I'll pay you later."

"Make it \$3,000," said the other, smacking his lips at the sight of the money.

"You are greedy, Bender," objected the bearded man,

"and I don't see why I should humor you. However, under the circumstances, I am disposed to be generous, so I'll make it \$3,000."

Thus speaking, the head schemer counted out six \$500 bills and passed them over to his companion.

"There, now," he said, rewrapping the packet, "you have \$3,000 more than you expected to get."

"But not more than I have earned," returned the man, quickly. "Practically, I have been taking all the risk and inconvenience of this forgery job. I have lived down in this filthy hole for three months past, working at those plates under artificial light. I have been forced to live on a very meager diet, while you——"

"Pshaw! What's the use of kicking now, Bender. That's all past. You have more money now in your clothes than you have owned in years. Be happy."

"I'm not kicking, sir. I was merely trying to justify my right to that extra compensation. I wanted you to understand that I have earned every dollar of it."

"All right, Bender," replied the masked man, impatiently, "we won't argue the matter. You have the money, with \$5,000 more to come in the near future."

"I'm satisfied, sir."

"Very well," said the other, bending down, placing the packet of money in the box and locking it. "Now help me to place this out of harm's way."

The bearded man seized the lamp in one hand, and one of the handles of the box in the other, while Bender grabbed the other handle, then they started for a door in the partition behind which Vic was concealed.

CHAPTER III.

ONE OF THE WAYS BY WHICH VICTOR BELL EXPECTED TO MAKE HIS MARK.

Vic saw them coming and hastily struck a match in order to find some place where he could conceal himself.

Close to the stairs stood a number of empty barrels.

Into one of them he popped himself, just in the nick of time.

The door in the partition flew open and the two men, with the lamp and box, came out into the wide passageway.

The man with the mask led the way to a spot midway between the stone walls, and not far from the row of barrels.

Here they paused and put down the box.

"You have a rope inside, Bender," said the bearded man; "go back and bring it."

While his associate was gone the masked man put down the lamp, and, running his fingers over the floor, grasped something and lifted a trap-door, which opened up on hinges.

Then he waited for his companion to return.

Bender soon reappeared with several yards of stout rope.

The other man took it from him, wound one end of it twice around the box, and then they both lowered it into the hole.

The masked man flashed the light of the lamp down to see that everything was all right, and then let the trap-door fall back into place, where it fitted so snugly that no one not aware of its existence would have noticed it.

Vic, who was watching the proceedings with due caution over the rim of the barrel, noted the spot, with an eye to future developments.

"Now, Bender," said the bearded man, "I am going home. Your type cases and printing material, which you purchased as a blind to account for the presence of the press, you had better leave just as they are. Anybody investigating this cellar later on will then surmise that it was utilized by some poor hermit-printer, who carried on a desultory business in this building. To further carry out that idea, don't fail to leave your printed samples scattered about. You'd better dismantel that grindstone arrangement of yours, too. There will be no further need of ghostly manifestations on our part."

"All right, sir. Whatever you say goes."

"You'll carry your tools away with you, of course, and bury any tell-tale evidence that you leave behind. Lock the place up as securely as you can—that will be a bar to any ordinary curiosity-hunters—and take up your residence for the present at the hotel. I will call or send for you if I want to see you."

"Very well, sir."

"That's all, I guess. Good night."

"Good night, sir."

The bearded man handed the lamp to Bender, ascended the steps and left the mill, while the other returned inside the enclosure and bolted the door, leaving Victor Bell outside in the dark.

"Well, if this doesn't beat the Dutch!" exclaimed Vic, as he climbed out of the barrel. "I seem to have accidentally got on to a pretty foxy scheme. I wonder who that masked chap it? His voice sounds a bit familiar to me, as if I had heard it more than once before. Why did he keep masked in the presence of his companion, who evidently knows who he is? There seems to be an element of mystery in this affair. The big fellow has not only deposited \$150,000 worth of bogus bonds of the Duplex Manufacturing Company in the company's vault in place of a similar amount of genuine ones, but he has also stolen \$50,000 in money from the office safe. He must be employed by the company in some capacity to enable him to do this in such a slick manner. Now, what officer or employe of the company do I know who is in the position to accomplish such a trick that looks like this chap?"

Vic cudgled his recollection, but couldn't find an answer to the query.

"I don't know of any one who wears a heavy, dark beard. The head bookkeeper is a man of his build, but he has a smooth face. The cashier is a small man. The vice-president is about the bookkeeper's size, but he has only a

mustache. The manager—no, he's a gentleman and would not be guilty of a crooked act. I'll have to give it up. I can't place Mr. Masked-beard. I'll have to leave that cheerful duty to the police. Now, let me consider what I'd better do. The genuine bonds and most of the stolen money are in that box under yonder trap. Why shouldn't I take possession of the box myself and turn it over to the president of the company for examination? The police couldn't do much more than that if I laid my information before them, and they'd probably get most of the credit that ought to belong to me. That box contains at this moment nearly \$200,000 worth of the company's property. It ought to be worth a pretty tidy reward to restore it. If any one is entitled to a reward it should be me. Of course, I couldn't recover that box and carry it away from here alone. Who shall I get to help me? That's the question. It must be somebody I have confidence in, and who will be contented with a resonable compensation out of what I get myself. Johnny is a stout kid, but whether he'll come back to the mill with me after what has happened is a matter of doubt. Maybe he would if his mother came along, too. She'd do anything for me. Johnny has got a good stout cart that would be just the thing to carry the box to the house. I'll just hustle home and lay my project before them. I needn't go into any particulars about what the box contains. I'll just tell them it was stolen from the Duplex Manufacturing Company's offices. That's all that is necessary. This will be a chance to distinguish myself in the company's services. Kind of show my zeal in its interests. Mr. Blake, the manager, told me the other day that I was a smart boy, and that some day I'd make my mark. Here's a chance to make it, or at least the first impression of it. I'm in luck. I wonder how much the board of directors will vote me for saving \$200,000 worth of their property? It ought to be something worth while. Before I go I'll take a peep at that chap inside and see what he is doing. I'd like to get a line on him and see when he's going to dust out. It won't do to come back after that box while he is on the premises."

Vic went to his former peep-hole and looked through the partition.

The middle enclosure was shrouded in gloom.

The lamp stood on the bench in the far room, and Vic could see Bender packing up his tools.

"He ought to be away inside of an hour," thought the boy. "I wonder what time it is?"

He couldn't tell, as he did not carry a watch.

However, it wasn't a matter of any great importance.

He watched Bender awhile, and, believing he would be ready to leave the place soon, he crept back to the ground floor of the mill, put on his shoes, and started for the creek road.

The night had cleared off as fine as silk, the stars were out in all their glory, and a cool breeze was blowing from the northwest.

In fifteen minutes Victor Bell was at the door of Mrs. Tarbox's cottage.

That good woman had heard her son Johnny's highly

varnished account of the ghost of the mill, in which, being a person of good, common sense, she put little credence, and was trying to persuade Master John to return to the so-called haunted building, with her, in quest of Vic, of whom she thought a great deal, when the subject of their thoughts opened the door and presented himself before them.

"Ho, Vic!" roared Johnny, as soon as he saw our hero, "I thought the ghost had you for sure. How did you get away?"

"You're dreaming, Johnny," chuckled Vic. "There wasn't any ghost."

"That's just what I thought," spoke up Mrs. Tarbox, with a confident shake of her head.

"Wasn't any ghost!" cried Johnny, incredulously. "Didn't I see it wit' me two eyes?"

"What you saw was a man playing off that he was a spook. That horrible looking face was only a mask he had on over his real countenance."

"Aw, get out!" retorted the Tarbox kid. "Dat was the real ghost of the miller. Do you t'ink I ain't got no eyes? Didn't I see the flour on his jacket? And den w'at about dem awful yells? You heard the spook machinery goin', too, didn't you? Now you say dat dere wasn't no ghost. W'at you take me for?"

"I thought you didn't believe in spooks, Johnny?" laughed Vic. "When we went into the mill at first, and I remarked that it was fine night for the old Dutch miller to wander about, you said that was all rot."

"I've changed me mind," replied the youth.

"You'd have changed back again if you'd waited and seen what I saw."

"W'at did you see?" asked Johnny, with great interest.

"As soon as you skipped out the spook took off his face——"

"Took off his face!" exclaimed the lad, with a look of horror.

"His mask, I mean, and laughed at the fright he had caused you."

"He did?"

"He did. That gave him dead away, though I was certain anyway that he was not a real ghost."

"W'at did he do den?"

"Went back into the cellar."

"And w'at did you do?"

"I followed him."

"Into the cellar?"

"Yes."

"W'at did you see dere?"

"I saw the ghost talking to another man, who had a mask on his face, like a crook."

"Did dey see you?"

Vic shook his head.

"I found out that the man with the mask was up to a crooked game against the company I work for."

"The Duplex Co."

"Yes. And that the supposed ghost has been helping

him to work the scheme. They played the ghost dodge to keep inquisitive persons and stragglers away from the mill."

"W'at for?"

"Because they've got a box of stolen stuff belonging to the Duplex Company hidden there."

"Is dat a fact?" asked Johnny, with open mouth.

"It's a fact. Now, I mean to recover that box for the company, if you and your mother will help me do it."

"Of course, Johnny and I will help you, Victor," said Mrs. Tarbox.

"W'at you want us to do?" asked the youth, cautiously.

"I want you to get that cart of yours, and then we'll all go to the mill——"

"Nixy. No mill for me," replied Johnny, in an emphatic tone.

Vic assured Johnny that he had no cause to be afraid of revisiting the old mill, as there was not the slightest danger of his seeing a spook of any kind.

Mrs. Tarbox also insisted that her son must go along and help drag the box from the cellar, and the cart afterward.

Finally Johnny yielded a reluctant assent after Vic assured him he would give him a small part of any reward he got from the company.

"How much will you give me—a dollar?"

"Yes, I'll see you get a dollar, all right."

"Den I'll go along wit' you and ma."

He got his cart from the woodshed, into which Vic placed a small kerosene lamp to throw light on their labors, and then the party of three set out for the old mill.

CHAPTER IV.

HOW VIC'S PLANS WERE BLOCKED.

The night was so fine that none of the party bothered taking any head-gear along.

They followed the creek road, Johnny dragging his cart, and thinking about how he would spend the expected dollar when he got it.

When they turned up toward the mill, which looked rather ghost-like in the starlight, Johnny began falling further and further in the rear, for now that he had reached the scene of action his former fears assailed him once more.

Vic had to go back and urge him forward.

"I want you two to remain here outside the door until I go down into the cellar and see if the coast is clear," said Bell, when they reached the mill.

He removed his shoes and made his way below like a shadow.

All was dark and silent down there, for Bender had got through with his work and gone.

Satisfied that the place was deserted, Vic returned to Mrs. Tarbox and Johnny.

"Come along," he said. "Haul your cart inside, Johnny."

Johnny obeyed, though he cast a fearsome look around the dark room.

Vic took the lamp out of the cart, lighted it, and led the way to the cellar, followed by Mrs. Tarbox, with the kid bringing up the rear.

"W'at's behind dat partition?" asked Johnny.

"Don't you worry about what's in there," replied Vic, looking for the handle of the trap-door. "There's no spooks there at any rate."

"Dat suits me if dere ain't," grinned the youth, who seemed to have recovered a portion of his courage.

"Here it is," ejaculated Vic, putting down the lamp, grasping an iron ring, and giving a tug lifted the trap.

He flashed the light down and there, sure enough, lay the brass-bound oak box, just as the masked man had left it, rope and all.

The hole was probably a yard deep.

Vic jumped into it, grabbed the rope and tossed the loose end up to the boy.

"Now, Johnny, you and your mother, catch hold and haul away, while I shove from down here."

They followed his directions.

Vic had just succeeded, with the help of Mrs. Tarbox and Johnny, in landing the heavy box on the floor of the cellar when they were treated to an unpleasant surprise.

A masked man, with a revolver in his hand, came down the steps.

"Aha!" he exclaimed, with a smothered oath, "I've caught you, have I?"

Mrs. Tarbox uttered a cry of dismay, while Johnny looked the picture of terror.

As for Vic, he recognized the intruder in an instant, and his chagrin was intense.

His brilliant plan for recovering the company's property was clearly blocked.

"Well, what have you people got to say for yourselves?" demanded the bearded man.

"You ought to answer that question yourself," replied Vic, fearlessly, leaping from the hole.

"What do you mean by that?" thundered the man, glaring at him through his mask.

"I mean that you are a forger and a thief, and the proofs are in this box.

The rascal was staggered by the boy's words.

He recovered himself almost instantly.

"How dare you address such language to me, you young whelp?" he cried, nervously fingering his weapon, as if he had half a mind to use it on the boy.

"You know whether you deserve it or not," replied Vic, who was angry clear through, and perhaps a bit reckless, on account of his failure to get away with the box.

"I've a great mind to shoot you, you young monkey!" retorted the furious man.

"And add murder to your other crimes," answered Vic, desperately.

"Get out of this cellar, all of you!" ordered the rascal, threatening them with his revolver.

There was nothing to do but obey, for it was impossible to say how far the man's patience would last.

Mrs. Tarbox and Johnny were only too glad to get away now, but Vic followed them grudgingly.

The masked man, however, detained the lad, as he put his foot on the steps.

"How did you find out that box was in that hole, and what do you know about its contents?" he hissed.

"I'm not telling everything I know," answered Vic, independently.

With a snarl of rage the masked stranger reversed his revolver and struck the brave boy a stunning blow on the head with the butt.

Vic dropped on the stairs like an ox stricken in the shambles and lay there unconscious.

The man looked at him a moment, then catching him in his arms carried him to the opposite side of the cellar and laid him upon the floor.

Then he went upstairs and saw that Mrs. Tarbox and Johnny were waiting outside of the mill for Vic.

"Leave that wagon and go home," he cried, sternly.

Johnny dropped the handle of his cart as though it had suddenly become redhot.

"We are waiting for Victor Bell," said Mrs. Tarbox.

"You needn't wait for him," replied the man, brusquely. "Go!"

They went.

The masked man seized the cart and drew it inside.

"I'll have to remove that box from this place now," he muttered. "I cannot understand how that young Bell managed to find out so much. He called me a forger and a thief. Evidently he knows something about this bond scheme of mine. How could he have got hold of his information? I don't like the looks of this at all. I can see that he has not recognized me, but a premature expose of the counterfeit bonds would block me at every point, and render all my plotting useless. The false bonds would be destroyed, and an entire new series would be issued to replace them, while those of Series A already sold would be called in and exchanged for similar bonds of the new series, so that the original blanks now in that box would become absolutely valueless, in spite of the fact that they were signed by the officers of the company."

The bearded man swore roundly as he considered the critical outlook of the situation.

It was clear to him that something must be done, and that at once, to prevent his plans going astray.

"That boy is sure to go to the president of the company to-morrow morning and tell all he knows. I must prevent him doing that at any cost. How shall I manage it? I can't detain him a prisoner in the mill here, for when he doesn't return to Mrs. Tarbox's, that woman will be sure to go to the police and have this building searched. I'll have to consult with Bender."

The masked man returned to the cellar where the lamp still glowed brightly. He took the rope off the box, and with it tied the unconscious Vic hand and foot, so that he could not get away of his own accord.

Then he shut down the trap, drew the brass-bound box

under the stairs and covered it with one of the empty barrels.

He turned the lamp out and left the mill, heading straight for Kingsbridge, after removing the mask from his face and putting it in his pocket.

A half-hour's walk brought him to the Kingsbridge Hotel.

Going to the desk of this small hostellerie he asked the night clerk if Adam Bender was stopping there.

"Yes. He registered an hour or so ago and was shown to a room on the second floor.

"I want to see him on urgent business," said the bearded man.

"Do you wish to go to his room?"

"Yes."

The clerk called the night porter and told him to show the gentleman to room 29 on the second floor.

On reaching the room the bearded man rapped loudly on the door.

"Who's there?" demanded Bender.

"Duplex," was the reply, in tones that the skilled engraver and printer recognized at once.

He was in bed, but he got up quickly, for he was greatly surprised at this unexpected visit from his employer.

It seemed to indicate that something was wrong.

"Come in," he said, opening the door.

The bearded man entered and closed the door.

"Don't light up, but put on your clothes and come with me."

"Anything wrong?" asked Bender.

"Yes, and I want you to help me correct it," replied the visitor shortly.

CHAPTER V.

VIC TURNS THE TABLES ON THE MASKED MAN.

On their way back to the old mill the bearded man explained to his accomplice what had occurred.

"Do you know of any place in this vicinity where that boy can be safely kept a prisoner until I shall have disposed of the bonds in the market?" he asked Bender.

"The cellar of the mill is the best place I know of," replied his companion.

"That won't do. The police will be sure to search the mill when the boy fails to turn up at his home, for that Mrs. Tarbox will tell all she knows."

"Then you'd better get him away from this neighborhood altogether," replied Bender.

"That's easier proposed than carried out," said the bearded man.

Bender suggested several other ways of keeping Victor Bell in subjection for a short period of time, none of which however, met with his employer's approbation.

By that time they arrived at the mill and entered the building.

"I've got to remove the box, too, and it's a pretty heavy

thing to handle," said the man with the beard. "That boy fetched a small cart for the purpose of carrying it away and I took possession of it for a like purpose."

"Where are you going to take it to?" asked Bender.

Instead of answering the question, his companion uttered an exclamation of surprise and anger.

"What's the matter?" inquired Bender.

"The cart is gone."

"Gone!"

"Yes. I left it here in the passage-way, and it is not there now."

The speaker flashed a match, but the passage-way was quite empty.

"Then somebody has been here while you were away," said Bender.

The other rushed down-stairs to the cellar and struck another match.

His worst fears were realized.

His prisoner was gone, and not even the rope with which he had been bound was left behind.

The lamp was gone, too.

"That woman and her son must have come back and released him," snarled the big rascal.

"And have they taken the box?" asked Bender.

The bearded man went to the barrel under which he had left the brass-bound box and to his rage found that gone also.

"I left that cub bound and insensible, and I hid the box under this barrel. It seems to me that the disappearance of the box is more mysterious than that of the boy, for I am sure no one was around when I stowed it under that barrel."

"Whoever liberated the boy brought him to his senses, and then he searched the passage here on the chance that you concealed the box in a new place. That's my idea of the way he found the box."

The two men examined the stairs closely and found marks that showed the box had been pushed or dragged up to the floor above.

Then they saw where the cart had been brought to the head of the flight for the purpose, of course, of loading the heavy box upon it.

The track of the wheels could be plainly seen in the dust.

They followed these tracks to the door, and down the grassy lane to the road, for the recent heavy rain had made the earth soft and yielding, and capable of receiving any impression.

The weight of the box made the track of the wheels so plain, that the two men had no difficulty in seeing where it had turned into the creek road in the direction of Kingsbridge.

They were able to follow the narrow wheel-marks right along down the road, till they noted where they turned off up a side street.

Here they almost lost sight of them, but by patient scrutiny they recovered the track, and with some difficulty traced them directly to the Widow Tarbox's house.

"Well, we've got the box located at any rate," said the bearded man. "The next thing will be to recover it. There's \$47,000 cold cash in it, besides those bonds. If this bond scheme is going to be a failure after all, I can't afford to lose that money, too."

"You ought to have carried the money home with you that time," said Bender.

"I thought it was perfectly safe in the box. I had not the slightest suspicion that a third party would discover any of our secrets."

"It seems funny how that boy came to get on to you."

"It does that. I don't understand it."

"Well, what are you going to do now? The box is probably in that cottage. How are you going to recover it?"

"We must wait for an hour or two and then force an entrance."

"That will be burglary," said Bender.

"What of it? I must get possession of that box at all hazards."

"How about the boy? He'll spoil the bond scheme in any case."

"Maybe not, if I work quick. I can perhaps succeed in hypothecating a large part of the bonds before the news leaks out."

"It would be better if we could think of some scheme to entice him from the house before morning. In order to prevent the failure of the bond matter, you must keep him from telling what he knows about it."

Bender's suggestion struck his companion as being a good one, and they put their heads together to think out a plan to accomplish their purpose.

While they are thus engaged, we will explain how Vic got away from the mill during the absence of the chief schemer, and how it happened that the box vanished with him.

The crack that the boy got on his head from the butt of the bearded man's revolver was a heavy one, and it sent his brains wool-gathering for awhile.

He was not unconscious as long as his enemy imagined, for when the masked man began binding his arms and legs he was coming to.

While the rascal was putting the box under the barrel, Vic had revived sufficiently to see, in a dreamy kind of way, what the man was doing.

Then he saw the villain blow out the light, and heard his heavy steps as he ascended the stairs to go to Kingsbridge after Bender.

Five minutes later Vic was once more in full possession of his senses.

It was then that he realized that he was bound hand and foot.

The rope, however, was too large to thoroughly accomplish the purpose it had been put to, and in a few minutes the boy was able to wriggle out of his bonds.

Then he stood up and began to consider the situation.

The hiding of the box under the barrel, the blowing out of the lamp and the retreat of the masked man now all came back to his mind.

"By George! He left that box under one of those barrels unless I dreamed that he did. I'll soon find out."

He struck a match, lit the lamp and then started to examine the barrels.

He remembered they had all stood mouth upward.

Now one of them was reversed.

Lifting that barrel up the brass-bound box stood revealed.

"That chap isn't as smart as he thought he was. I'll just steal a march on him while he's away. When he gets back he'll find that not only have I flown the coop, but the box has gone, too. I'll drag it up the stairs and conceal it somewhere in the bushes until to-morrow. I must do it without leaving any tell-tale tracks if I can."

He tied the rope around the box once more and dragged it to the foot of the steps.

Then the thought occurred to him to replace the barrel in the same position in which it had been left by the masked man.

After doing that he, with much labor, hauled the box up step by step until he reached the passage above.

He then went back for the lamp.

As he placed it on the floor its light revealed Johnny's cart drawn up against the wall.

"Well, who would have thought of finding that here. Master Johnny must have abandoned it in his hurry to get away. It is just the thing I want. Instead of hiding the box around the outside of the mill as I intended, I can now carry it right home along the road. Talk about luck! Things couldn't have turned out better."

So Vic loaded the box on the cart and started for Kingsbridge.

He had only a third of a mile to go to reach the Tarbox cottage, and it didn't take him long to cover that distance.

He found the widow and her son waiting for him to return, and great was their astonishment when they found that he had not only brought back the cart, but the box itself as well.

"However did you do it?" asked Mrs. Tarbox, while Johnny gazed at the box and wagon with distended eyes.

Vic told his story briefly.

"What do you suppose that man will do when he returns to the mill and finds that you have escaped and carried her off with you?" asked the widow.

"I don't see that he can do anything now," replied the boy, with a grin.

"He looks like a determined kind of man. He might trace you to this cottage."

"That's right. He might. I didn't think of that," said Vic. "I believe he went to get his friend to help him dispose of the box. They won't give the matter up without a struggle, for the contents of that box is too valuable to the masked rascal, at any rate."

"What's in it?" asked Johnny curiously. "Money?"

"Yes. There's a considerable sum of money in the box, but there's something more valuable to that masked man than money."

"What can be more valuable than money?" Johnny wanted to know.

"There are \$150,000 worth of bonds that can be turned into money by a person who knows how to do it."

"You don't say," gaped the Tarbox boy.

"I really don't think it is safe to keep this box in the house," went on Vic. "It is possible those chaps may be able to track me here. In that case the masked man is desperate enough to break in and try to recover the box, with the assistance of his partner. He's got a revolver, you know, and I wouldn't like to run against it."

"He might murder us all in our beds," said the widow, fearsomely.

"I don't think he'd go as far as that," replied Vic; "but one of us might get badly hurt, just the same, for I wouldn't let him get away with the box if I could help it."

"You might put the box in the cellar and cover it up," said Mrs. Tarbox.

"That chap would search the house from cellar to garret to find it."

"Then what do you think of doing with it?"

"There's an old dry well at the end of your lot. It is almost entirely filled up with earth and rock. I thought I'd hide it there until the morning, when Johnny and I could haul it out again and wheel it over to the company's offices."

"Dat would be a fine place," said Johnny enthusiastically. "No one ever goes down dere."

"Get the lantern," said Vic, "and we'll take it to the old well."

Johnny got the lantern and lighted it, then Vic opened the kitchen door and they both got hold of the wagon tongue and drew the cart into the yard.

Across the yard they went, and thence through a gate that led into the rear of the lot which was used as a pasture for the widow's cow.

The dry well was at the extreme end of this, and toward it the two boys walked, dragging the cart, quite unconscious that they were watched and followed in the gloom by the very men they were trying to circumvent.

CHAPTER VI.

IN WHICH DAME FORTUNE SIDES AGAINST VIC.

The bearded man and his companion were leaning over the corner of the front fence of Mrs. Tarbox's little property, figuring on how they could manage to entice Victor Bell from the cottage, when Bender's sharp eyes detected the flash of light on the flagging of the yard facing the kitchen when Vic opened the door so that he and Johnny could drag the cart outside on the way to the dried-up well.

"Look!" whispered Bender, "there's something going on over there."

The bearded man recognized the two boys and the cart before the widow closed the door behind them.

"They're up to something, those boys," he said. "We must follow them."

They jumped the fence into the adjoining lot and hurried forward till they got in line with the shadowy forms of the boys, and then they kept pace with them.

"I wonder if they've got the box in the cart?" said the chief rascal. "They seem to be dragging a load between them."

"What can they be doing with it out here?" replied Bender. "One would think they'd keep it in the house."

"Well, they're dragging something in that cart, that's certain. And it is a weighty load, too. Maybe they intend to hide the box out here somewhere."

"Seems kind of foolish for them to do that," replied Bender.

"You can never tell what a boy will do," replied the other. "However, one thing is certain, that Victor Bell is walking right into our hands. I'll warrant he won't get away from me as easily as he did before. If they haven't the box in that cart I'll be much surprised. It would be great luck if we recover both the box and the boy at one sweep, and without all the trouble we anticipated."

"They've stopped by a pile of stones near the corner of the fence," said Bender.

The two men crept cautiously towards Vic and Johnny. Vic flashed the lantern down the dry well and saw that it was about seven feet deep.

"Now, Johnny," he said, "we'll lower the box into this hole, cover it with those old boards and then return to the house."

Placing the lantern on the ground, Vic grabbed hold of one end of the box and the Tarbox boy the other, and started to lift it from the cart.

Then it was that the two men sprang over the fence and rushed upon them.

The arch-rascal had resumed his mask again, and it was he that shoved his revolver into Vic's face and ordered him to give in, while Bender attended to the frightened Johnny Tarbox.

Then the rascal jumped upon him, turned the dazed boy over and bound his wrists together with his handkerchief.

Bender tied Johnny in a similar way, dropped him into the dry well and placed the boards over the top to drown his cries.

Taking the loose end of the rope that was attached to the box, Bender tied it around Vic's body so that he couldn't get away.

"Now, young man," said the masked man, sternly, "if you utter a sound to attract any notice I'll knock the whole top of your head in with the butt of my revolver. I don't intend that you shall escape me this time."

Then he told Bender to take a section of the fence down so they could drag the cart through.

As soon as this was accomplished, they started to move on, and Vic was obliged to accompany them.

He would have put up a stiff kick against their abandoning Johnny in the dry well, but that he knew Mrs. Tarbox

would come down there when they failed to return to the house within a reasonable time, and she would be sure to hear her son's muffled cries for help.

In ten minutes they reached the creek road and followed it toward the mill.

It was now after midnight, and the late moon had risen in the sky.

Its light illuminated the banks of the creek, and brought out many objects that before had been invisible.

Among others, a good-sized rowboat that was tied to a stake in the bank.

The sight of the boat suggested something to Bender, and he took his companion aside and held a consultation with him in tones too low to reach Vic's ears.

The masked man agreed with whatever proposal it was that he advanced.

Bender then stepped down to the edge of the creek, and, laying hold of the boat's painter, drew her close in.

Vic judged that they intended to embark in the little craft.

He was not wrong in this surmise, for Bender and the bearded man took hold of the brass-bound box, carried it down to the water's edge and put it on board of the boat; Vic, of course, being obliged to follow them as the rope dragged him along.

"Get in!" commanded the masked man to the boy, and Vic, seeing no way of avoiding the issue, got in the boat.

The two men followed him, and shoved off into the creek.

They seized the two pairs of oars that lay in the bottom of the boat and began rowing up toward the Hudson River.

They took things easy, and the boat went along slowly.

In three-quarters of an hour they reached and passed under the railroad bridge which spanned the mouth of the creek, and soon came out on the broad Hudson.

They headed down stream, and, as the tide was on the ebb, the boat made very fair progress.

Vic wondered where they were aiming for.

He could gather no information from their conversation, which was carried on in a desultory sort of way, and in low tones.

They might have covered a mile in this way, keeping within the shadows of the shore, when a small sailboat at anchor loomed up ahead.

They were quite close to her before either of the men noticed her presence, though Vic had had his eye on her for some time.

Bender stopped rowing and said something to his companion.

The bearded man nodded, whereupon Bender headed for the sailboat.

Rowing alongside of her, the engraver stepped on board.

He saw that the slide which covered the entrance to the little cabin was padlocked.

It was clear to Vic that his captor intended to take possession of the catboat.

They did so by lifting the box into the cock-pit and ordering Vic to follow.

After securing the rowboat astern, Bender took the stops off the sail and hoisted it.

Pushing the boom out to the leeward, Bender called the other to assist him in getting up the anchor.

As soon as it was clear of the bottom, the boat began to move off shore.

When the anchor had been secured on deck, Bender, who appeared to be perfectly familiar with the management of a sailboat, took the tiller and steered for the center of the river.

CHAPTER VII.

THE KEY OF THE BRASS-BOUND BOX.

There was a very fair breeze on the river, and the catboat glided along as if on greased ways.

After a little while the masked man spied a short boat-hook under the seat.

He picked it up and smashed the padlock which secured the cabin door.

Opening the slide, he went inside and looked around.

He lighted a lantern that hung from a hook in the forward end.

There were two bunks in the cabin—one on either side.

The lockers contained various odds and ends, and among other things a bottle of whiskey, some glasses, and a box of crackers.

The bearded man brought the bottle and two of the glasses out into the cock-pit, filled out a good drink for himself and his accomplice, and the two drank to the success of their enterprise.

Then the chief rascal removed the rope from the box, and, ordering Vic to hold the tiller steady, he and his associate carried the box into the cabin.

"Now, now, young man," he said to the boy, when they returned, "get into the cabin and stay there. If you want to turn in on one of the bunks, you are at liberty to do so."

"Aren't you going to take that rope off me?" asked Vic.

Without a word, the masked man relieved him of the rope.

"How about my hands?" continued the boy.

"If you'll promise to be reasonable, and not make any fuss, I'll untie your wrists," he replied.

"What can I do against you two and a revolver?" was Vic's answer.

"Not much," retorted the man, with a short laugh.

Then he released the boy, pushed him into the cabin, and closed the slide upon him.

"This is pretty fierce," muttered Vic, as he sat down on the edge of one of the bunks and began to consider the situation. "Just to think, after getting hold of this box for the second time, those rascals should be hovering around at the very moment Johnny and I started out to conceal it in the dry well. It's a regular diamond-cut-diamond game between us. At the present moment the other side is on top. These rascals are heading down the river for

the lower part of the island. I suppose their plan is to keep me aboard of this sailboat. Well, we'll see if they can do it."

Vic, now that he had nothing to do, began to feel a bit tired from the exertions he had undergone in connection with the brass-bound box.

He stretched himself out on the bunk, to ease his limbs and to figure out some plan by which he might overreach his captors.

Before he had accomplished much in the latter line, sleep overcame him, and he was soon lost in deep slumber.

He was in this condition when the bearded man entered the cabin half an hour later.

"He is safe enough for the balance of the night," thought the big rascal, regarding the boy with a look of satisfaction. "I guess I'll have no great trouble, now, holding on to him until I have disposed of those bonds. I must begin operations at once. The Seaboard National Bank has agreed to market for the Duplex Company the entire \$150,000 of the treasury bonds, and to advance \$100,000 on receipt of the securities. I must now avail myself of this opportunity to get rid of the bonds in bulk, instead of following up my original plan of disposing of the securities by degrees at intervals, as I saw the chance to do so. This course is now rendered necessary by the complications caused by this boy who has, in some mysterious manner, become more or less acquainted with the fact that the company's reserve bonds have been forged, and he either knows or suspects that the contents of the box will prove that the Duplex Company is the victim of a crooked game. Fortunately, I have a few of the company's letter-heads in the bond package. I can use one of them to provide myself with a proper authorization, signed by the president, to complete the arrangement with the bank and get the \$100,000 in cash, instead of by check."

The bearded man opened the box and got one of the letter-heads in question.

Under the lantern there was a shelf which worked on hinges.

The rascal raised it and secured it in a position to use as a writing-table.

Then, with a fountain-pen which he took from his vest-pocket, he wrote a letter addressed to the president of the Seaboard National Bank, which authorized the bearer, Mark Manning, to receive from the bank an advance payment of \$100,000 in cash on delivery of \$150,000 worth of treasury stock, Series A, of the Duplex Manufacturing Company, said stock to be marketed at par by the bank, and the balance due the company, less commission, interest on the \$100,000, and other expenses connected with the transaction, to be held on deposit by the bank, subject to the company's order.

The bearded man then forged the signature of Harley Sherwood, president of the Duplex Manufacturing Company, at the bottom of the writing.

He then folded the letter, placed it in one of the company's envelopes, sealed and addressed it to the bank.

"That will do the business all right," he said, with a look of satisfaction, dropping the envelope into the box, on top of the package of bonds, closing the lid down, and locking it.

As he was about to remove the brass key from the lock, he heard his companion outside give a loud shout, and he became aware that the sailboat was bobbing up and down on a heavy surge.

Springing to his feet, he fell over on the bunk where Vic lay asleep, and the impact of his body awoke the boy.

Recovering himself, the masked man rushed into the cock-pit, to find out what was the cause of the trouble.

He discovered that the sailboat had got caught between a Fort Lee ferry-boat, which had just left her slip at One Hundred and Thirtieth Street, Manhattan, and a string of canal-boats coming down the river, close in shore.

The ferry-boat stopped and backed just in the nick of time to avoid a collision with the catboat.

The wobbling of the sailboat dumped Vic out on the floor, his face coming within a narrow margin of striking the brass-bound box.

As he sat up, wondering what had happened, his eye lighted on the key that still remained in the lock.

Glancing out into the cock-pit, he saw that both his captors were looking toward the ferry-boat.

Here was an opportunity to get possession of the key of the box and hide it.

That would put a difficulty in the rascal's way of opening it, causing delay that might possibly lead to some advantage on Vic's side of the game.

So the boy snatched out the key, hid it under the inner corner of the bunk's mattress, then lay down and awaited possible developments.

In a little while the bearded man, resuming his mask, re-entered the cabin and went to the box for the key.

Not finding it in the lock, he looked on the floor, then felt in his pockets, and then all over the cabin deck.

Not seeing any trace of it, he regarded the motionless boy with some suspicion.

He watched Vic for several minutes, and then seemed satisfied that his prisoner was still asleep.

"Where could that key have gone?" he muttered, with an impatient oath. "I thought I left it in the lock, but it must have been in my fingers when the boat commenced to jump up and down, and it flew somewhere."

He looked all over the bunk where Vic lay quietly enough in his assumed sleep, and then transferred his attention to the opposite bunk.

There was no sign of the missing key.

After that there wasn't a nook or corner the masked man didn't look into in his search, but without success.

Vic heard him swear a good bit as he fumbled around with the lantern.

Finally he gave the matter up, for the present at least, and went out into the cock-pit to talk to his associate in villainy.

CHAPTER VIII.

FOREWARNED IS FOREARMED.

Vic chuckled to himself over the masked rascal's disappointment.

"He'll make another and more thorough search by-and-by, when he finds me awake, so I'll just hide that key in my shoe."

The boy glanced out into the cock-pit, and, seeing that the two men were conversing together, he cautiously removed the brass key from the spot where he had hidden it and shoved it into his shoe, where, as it was small and flat, like a Yale-lock key, it did not inconvenience him very much.

Then he turned over and went to sleep again.

It was broad daylight when he woke up, much refreshed.

The bearded man was asleep on the opposite bunk, with his mask still over the upper half of his face.

Vic was curious about that mask which, as far as his experience went, the rascal wore continuously.

"I wonder when he takes that thing off," the boy asked himself. "He certainly can't go about in the daylight, where people can see him with that mask on. Id' like to get a good, square look at his face, to see if I have ever seen him before. At times his voice seems familiar to me, but that may be my imagination, or because it resembles the voice of some one I know."

Vic got up and stuck his head out of the cabin entrance.

The sailboat was lying at anchor in the neighborhood of Pier 1, North River.

Adam Bender was reclining in the cock-pit, smoking a cigar.

He saw the boy at once.

"Go back!" he said, curtly, motioning him back, at the same time significantly tapping the butt of his employer's revolver, which reposed in his pocket.

Vic didn't fear that the man had any intention of using the weapon in daylight and in that neighborhood, where any such demonstration would have been sure to attract attention.

It flashed through his mind that, by a bold effort, he would be able to make his escape; but if he succeeded in doing so he would probably lose sight of the rascals and the box, maybe for good, and that did not fit in with his plans, which were to recover the box and, if possible, have the two men arrested.

So he drew in his head and returned to his bunk.

He wanted to impress the man with the idea that he was more or less cowed, and thus fool them into the belief that he was not dangerous.

In a little while the bearded man awoke and got up.

"So you're awake, young man, are you?" he remarked. "Well, it's daylight now, and I'll have to restrict your movements, otherwise you might give us a good deal of trouble. If all goes well, I shall let you go this afternoon, so don't grow impatient over a few hours' confinement."

He called Bender inside, and between them they bound Vic's hands behind his back and tied a handkerchief over his eyes and mouth.

Then, after the bearded man had made a close search of the bunk for the missing key—not finding it, of course—Vic was pushed down on it, and the red curtains drawn in front, entirely concealing his presence there.

The boss rascal then removed his mask and put it in his pocket.

Then he and Bender went all over the cabin, in an effort to find the lost key.

The bearded man indulged in a good deal of profanity when they finally gave up the job in disgust.

"I can't see where it could have got to," he said, moodily.

"You might have dropped it out in the cock-pit," suggested Bender.

"I don't think so, but there is no harm in looking."

The two men left the cabin, and drew the slide after them.

Their search outside for the key was equally vain.

"I s'pose I'll have to get a locksmith to open it," said the bearded man, at length, testily. "I want to take those bonds up to Wall Street at eleven o'clock."

"You can't bring a locksmith aboard with that boy in the cabin."

"I'll fix him. You'd better go ashore and get your breakfast at a restaurant. Take that small tin-pail with you and bring off some coffee and a couple of sandwiches for his breakfast. First go to a drug-store and get a small vial of tincture of opium and some cotton—to relieve a toothache, understand? I'll dose his coffee with the laudanum. That will send him into a deep sleep for the rest of the day. By the time he awakes, the both of us ought to be out of the reach of danger."

"That's a good idea. I was wondering how you expected to keep him quiet, unless you meant to keep him bound and gagged as he is now."

Vic had heard every word they said, for he had crawled out of the bunk as soon as he heard the slide close to.

"So that rascal is going to get a locksmith to open the box, and, before he does that, he is going to drug me. Perhaps he will, but I rather fancy, now that I am on to his little game, that he won't. I wish I could get my arms free—I would try to work a little surprise on those villains.

Vic heard Bender draw the rowboat alongside, get into her and shove off.

"He'll be gone probably three-quarters of an hour," thought the boy. "What can I do in that time?"

He determined to employ the time in trying to free his hands, if he was not interfered with.

He soon found that they had bound him too securely to admit of that.

"I'll have to give it up," he said, in a discouraged tone. "They've got me dead to rights this time. I must fall back on strategy—that is, I must spill that drugged coffee somehow while pretending to drink it, and then simulate unconsciousness. If the game works, I may be able to do

something; if it fails, I can't be any worse off than I am now."

He crawled into the bunk again, and was only just in time to avoid being discovered by the bearded man, who opened the slide and entered the cabin.

Vic heard him moving about the place a little while, and then he went into the cock-pit again, leaving the slide open.

Something over half an hour elapsed, and then Bender returned.

He brought the tin-pail half-full of coffee, a couple of meat sandwiches, and the vial of laudanum.

The bearded man took the things from him, and entered the cabin alone.

He removed the cover of the can, tasted the coffee, and, seeing that it was properly sweetened, he emptied half of the contents of the vial into it, stirring it well with a spoon he found in the locker underneath the bunk.

Then he pushed back the curtain, after resuming his mask, took the handkerchief from Vic's eyes, and untied his hands.

"There's your breakfast," he said, grimly. "You see, we're not going to starve you. Eat it up, and if you continue to behave yourself you'll get some dinner later on."

He handed the boy the sandwiches and the tin-pail of coffee.

Then he sat down on the opposite bunk, apparently intending to watch Vic fall into the trap.

CHAPTER IX.

VIC ON TOP ONCE MORE, AND WHAT HE FINDS ON THE RIVER.

Vic began to eat one of the sandwiches, while he held the tin of coffee in his other hand.

He stole a glance across at the bearded man, who sat a few feet away, and the man's presence and evident watchfulness disconcerted him.

Under present conditions it wasn't possible to fool him, and the boy began to feel desperate.

He determined not to drink the coffee under any circumstances.

He had about concluded to let it slip, as if by accident, out of his fingers, and thus go to waste on the floor, when a piece of good luck befriended him.

Bender suddenly called his employer out into the cock-pit, and Vic took instant advantage of his temporary absence to empty the entire contents of the tin can under the mattress of the opposite bunk.

He was finishing his second sandwich when the bearded man returned and noted, with satisfaction, the boy drain apparently the last of the drugged coffee.

Vic put down the empty can and wiped his lips with the back of his hand.

"That was good coffee," he remarked, with a forced grin.

"I'm glad you liked it," replied the man, dryly. "Turn

in on that bunk," he added, "and lie quiet, and I won't tie your hands."

Vic, with a thrill of hope, obeyed with apparent meekness, and his captor drew the red curtains in front of him.

"His idea is to give the drug time to work. He thinks I will be in a sound stupor shortly. I wonder if I can give a successful imitation of such a thing."

He heard the chief rascal talking to his companion through the cabin opening, and he listened with all his ears.

They were speaking in too low a tone for him to make out what they said.

At length he heard the bearded man say:

"He ought to be off by this time. I'll take a look at him."

The boy was now face to face with the ticklish operation of simulating a heavy slumber, and he succeeded in performing his part well enough to deceive the rascal.

The man, feeling quite sure that Vic was helpless for several hours, removed his mask and announced to his companion his intention of going ashore for his own breakfast.

"I'll return in about an hour," he said, "and will bring a locksmith with me."

"All right," answered Bender.

The bearded man then left the catboat in the rowboat, after shutting the slide of the cabin, leaving Vic entirely to himself.

"Now for action!" cried the boy, resolutely, sitting up on the bunk. "I've got about an hour to do something, and I guess I shan't need half of that time."

He slipped over to the slide and pulled it open a trifle.

Bender was in the act of lighting a fresh cigar, and seemed to be taking matters pretty easy in the morning sunshine.

"I'll give that bearded chap time enough to get away from the dock," mused the boy, "then I'll work a surprise party on Mr. Bender. I can handle him easily enough, and I'll bet I'll have him in jail before he's many hours older. As for the chief conspirator, I'll have to let the police attend to him. I can't do everything single-handed. If I recover the company's property, and catch one of the criminals, I think I am doing pretty well under the circumstances."

While waiting for the moment to act aggressively, Vic took the key from his shoe, and unlocked the brass-bound box.

He wanted to make sure that the money, as well as the bonds, was still in the box.

He found that it was, and then decided to remove it, stowing the bills away in the inner pockets of his jacket, lest anything should happen to go wrong with his plan of operations.

By the time this was accomplished, he concluded that it was safe to get busy.

His first idea was to fling back the slide suddenly, rush out and overpower Bender in the cock-pit.

He did not question his ability to do this successfully,

but he was afraid the act would attract notice, and his scheme was to avoid such a thing, if possible.

"Strategy is always a winner," he said to himself, thinking how artfully he had befooled the head rascal into the belief that he had swallowed the drugged coffee and was, for a while, dead to the world. "If I can only get him to enter the cabin I'll have him dead to rights. Now, how can I manage it?"

He peered out at the man as he lay sprawled off in the sunshine, smoking his cigar.

Bender hadn't had any sleep the preceding night, and he looked heavy about the eyes.

This fact attracted Vic's notice.

"That chap looks half-asleep," said Vic to himself. "I'm going to attract his attention and see how it works."

He grabbed a blanket from the bunk, picked up the tin-can and threw it against the roof of the cabin, and then crouched down in a corner near the sliding-door.

The can made a great racket when it fell back on the floor and rolled about.

The ruse produced the desired effect.

Bender jumped up, opened the slide and looked in, to see what had made the noise.

This was what Vic was waiting for.

He rose up suddenly, enveloped the man's head in the blanket, and yanked him bodily into the cabin.

Then he sat upon him and proceeded to stifle him into insensibility with the folds of the blanket.

Bender struggled as well as he could under the disadvantageous circumstances in which he was placed, but the advantage was all with the boy, who could not be dislodged.

The result was that the engraver soon succumbed, and lay quite still.

Vic lifted the ends of the blanket slowly and cautiously.

The man was unconscious.

"I'll treat you to a dose of the same medicine you helped to deal out to me," said Vic, proceeding to bind Bender's arms securely behind his back, and then to gag him with a handkerchief. "Now, you can take a good rest in that bunk. You look as though you needed it," he grinned, picking the man up and placing him in the bunk he himself had only lately vacated. "Now, I'll get the boat under way for Spuyten Duyvil Creek and Kingsbridge."

What Vic didn't know about sailing a catboat, or even a small yacht, wasn't worth mentioning.

It was one of his hobbies, and constant practice on the Harlem River, and sometimes on the Hudson, had made him an expert.

Having disposed of Bender to his satisfaction, Vic left the cabin, and, throwing off his jacket, hauled up the boat's broad-sail.

The anchor was light, and he soon had it on board, and the boat headed up the Hudson under a smacking breeze which promised to bring her to her destination in a few hours.

At that hour in the morning the lower reach of the Hudson was covered with all sorts of craft—ferry-boats, tug-

boats, lighters, sloops, schooners, and goodness knows what not in the way of boats—so that it required considerable skill for the boy to work his way through this maze of marine architecture.

He was equal to the ordeal, however, and gradually left the worst of it behind him.

When opposite Forty-second Street, well out in the center of the river, he observed a piece of wood floating toward him.

As he steered, so as to avoid contact with it, he saw a brilliant sparkle of light flashing from the center of it.

"I wonder what that can be?" he asked himself.

He guided the boat close to the bit of log and threw her up into the wind, stopping her progress.

The log floated alongside.

Vic reached over and picked up a lady's pocketbook, to which was attached a handsome diamond ring with a large stone.

"Gee whiz!" he exclaimed. "This is a find for fair."

He put the catboat on her course again, and then proceeded to examine the ring and pocketbook.

The former seemed to be of considerable value, though Vic had not the slightest idea what it was really worth.

The pocketbook contained a hundred-dollar bill and some smaller notes, amounting, in all, to \$124.

There were also a number of newspaper clippings, an eyeglass with gold settings and a variety of odds and ends, but not the slightest clue to the name or identity of the owner, other than a pair of initials on the flap—J. B.

"Funny how this purse and ring came to be floating down the river on an old log. It's a wonder it wasn't dumped overboard. Seems as if it was intended that I should find it. The owner shall have them back if I ever can locate her, otherwise I suppose they become my property."

Shortly after noon Vic passed under the railroad bridge at Spuyten Duyvil, and headed up the creek in the direction of Kingsbridge.

CHAPTER X.

VIC ASTONISHES THE PRESIDENT OF THE DUPLEX MANUFACTURING COMPANY.

It was about one o'clock when Vic hauled up alongside one of the landings in the neighborhood of Kingsbridge.

He saw several young lads playing near the creek, one of whom he knew, and he sent him over to Widow Tarbox's cottage, to inform her that he had got back, and to ask Johnny, if he was around, to bring his cart down to the landing.

In fifteen minutes Johnny came prancing down to the creek with his cart.

"Hello, Vic!" he shouted. "Where did dose men take you off to?"

"I'll tell you all about it later on. I've got one of them

in this catboat now, and I want you to run to the police-station and fetch a cop back with you to take charge of him."

"I'll do-dat, Vic. Where did you get dat boat?"

"Don't ask questions, Johnny, but run along. I'm waiting."

The Tarbox youngster started off at once.

In a short time he returned with an officer.

Vic told the policeman the character of the man he had in the cabin.

"You must come to the station and make a charge against him," said the officer.

"You take him along, and the Duplex Manufacturing Company will make the charge."

The policeman said that the sergeant wouldn't hold the man unless a definite charge was made when he was brought to the station.

"All right, officer. I'll go with you. I've got the evidence of his crime in a brass-bound box aboard the boat. I want you to give me a lift with it."

The policeman consented to help Vic carry the box ashore and place it in Johnny's cart.

Then he went back and got his prisoner, who was now fully conscious.

The procession took up its line of march for the station, accompanied by a number of idle and curious people, in addition to all the boys in the vicinity.

At the station Vic charged the prisoner with the crime of forgery—that is, the reproduction of facsimile plates, and printing from same a certain number of duplicate copies of the First Mortgage Bonds, Series A, of the Duplex Manufacturing Company, with intent to defraud both the company and the public.

"This man," said Vic, "is not the chief offender in this crime, but he is just as guilty as his principal, who is still at large. The genuine bonds of the Duplex Company are in that box, which I turn over to your charge, sergeant. So, also, are the spurious plates. The forged bonds are in the company's safe."

The prisoner had no statement to make, so his pedigree was taken, and he was locked-up in a cell.

Vic sent Johnny home and started for the plant of the Duplex Company, where he was employed as shipping-clerk.

He went direct to the offices, and asked if he could see President Harley Sherwood.

Being asked to mention the nature of his business with the head of the company, he stated that it was a matter of the utmost importance.

After some delay he was admitted to the president's office.

That gentleman looked very much worried.

He was, at that moment, investigating the disappearance of the envelope containing the \$50,000 which he had placed in the office-safe the previous afternoon, and he was not pleased to be disturbed, especially by one of the minor employees of the company.

"What do you wish to see me about, young man?" he asked, a bit sharply.

"Two matters of great importance, sir," replied Vic, eagerly.

"Name them, and make your communication as brief as possible."

"Yes, sir," said the boy, respectfully. "I wish to know, in the first place, if you have missed a large sum of money from your safe?"

President Sherwood sat back in his chair and stared at the boy in considerable surprise.

"Why do you ask that question?" he inquired, with a keen glance at Vic.

"Because I have good reason to believe that the sum of \$50,000 was taken from the office-safe late yesterday afternoon, or, maybe, early in the evening, sir."

"What has led you to form that belief?"

"A conversation that I overheard in the cellar of the old mill on the creek road last evening between two men, one of whom now is in the Kingsbridge Police Station on a very serious charge which I have brought against him."

"Indeed," replied Mr. Sherwood, knitting his brows. "May I ask you what you were doing in that deserted building last night?"

"I took refuge there with a young friend of mine, named Johnny Tarbox, from the thunderstorm."

"I see. How came you to overhear the conversation which, I should imagine, was not intended for your ears?" asked Mr. Sherwood, with some interest.

"I think you will understand the matter better if I begin at the beginning and tell you all I have been through and discovered. I think you will find that it affects this company to a very serious extent."

"It certainly affects us to the extent of \$50,000," answered the president.

"It concerns the company much more than that, sir," said Vic, with such a serious expression that Mr. Sherwood became deeply interested.

"I am ready to hear your story, young man," he said.

"As for the \$50,000," continued Vic, "I can relieve your mind as to most of it. I have recovered \$47,000 of the amount, and you ought to find the balance in the possession of the prisoner, whose name is Bender, at the station-house, for I saw him receive \$3,000 from the man who admitted that he had taken the money from the safe."

Thus speaking, to Mr. Sherwood's great amazement, Vic placed up on the president's desk the notes he had taken from the brass-bound box.

"How did you recover this money?" asked Mr. Sherwood.

"It will all come out in my story, sir," replied Vic.

"Very well. Proceed."

Whereupon Vic told the complete story of his adventures during the last twelve hours, commencing from the moment he and Johnny Tarbox took refuge in the old mill from the thunderstorm until he returned to Kingsbridge a short time ago and handed his prisoner over to the police.

The robbery of the safe of the \$50,000, however, paled

into insignificance beside the bond forgery, of which President Sherwood had not the slightest suspicion, and Vic's statement of which thoroughly staggered him.

He sent at once for the package of Treasury First Mortgage Bonds that were in the vault—the ones that the bearded man had told his accomplice, in Vic's hearing, he had substituted for the genuine bonds—and a close examination of these securities bore out the truth of the boy's story, for there was every evidence, under a microscope, that they were forgeries.

This discovery greatly agitated Harley Sherwood, and he used some very strong language on the subject.

"Victor Bell," he said, turning to the boy, "you have rendered the company an extremely valuable service, and I can assure you that your zeal in our interest shall be rewarded as it deserves. I shall want you to write down the most accurate description of the bearded and masked man you are able to do, and I will send it to the Headquarters of the Manhattan police. I have no doubt that they will be able to run the man down."

Vic was permitted to go off for the rest of the day.

He went home at once to get something to eat, for he felt uncommonly hungry, having had nothing to eat that day but the two sandwiches furnished to him by his captors that morning.

A special meeting of the Board of Directors of the Duplex Manufacturing Company was called for that evening, and the forgery of the treasury bonds was laid before them.

Vic had been notified to be in attendance, together with Mrs. Tarbox and her son, Johnny.

The Board was astounded by the revelation.

Vic was called into the room, and told his story in a clear and concise way.

His statement did not vary in the least from the narrative he laid before the president that afternoon.

Mrs. Tarbox and Johnny were called upon to corroborate such parts of Vic's story as they figured in, and they did so without hesitation, though somewhat awed in the presence of the gentlemen who composed the Board.

"Madam," said Harley Sherwood, "we shall expect you to appear at the examination, to-morrow morning, of the prisoner, Bender. I presume you will have no hesitation in repeating your story under oath."

"No, sir," replied Mrs. Tarbox. "Why should I?"

"Thank you, madam. We are very much obliged to you for coming before us this evening, to substantiate Victor Bell's story. You and your son may go now, as we have heard all that is necessary."

Vic went home with them, and the Board then summoned before them the cashier and bookkeepers of the establishment.

They were subjected to a rigid examination, but not the least thing could be found against them.

The only other person who had access to the safe and vaults, including, of course, the president, was Ralph Roundtree, the vice-president, and he was out of town with his family on his annual vacation.

As neither he nor the president were suspected of having any hand in forging the company's bonds, the whole matter seemed to be involved in the deepest mystery.

It was unanimously decided to authorize Mr. Sherwood to employ a shrewd detective to undertake the unravelment of the tangle.

The Board then adjourned, to meet at the president's pleasure.

CHAPTER XI.

VIC'S REWARD.

President Sherwood telegraphed that night for a Pinkerton detective, and one of the best men attached to the New York agency responded next morning to the call.

Victor Bell, who had resumed his duties in the shipping department, was called to the president's office, and repeated his story to the detective.

"You could identify this rascal if you saw him again, I suppose?" said the detective.

"Not if I saw him without his mask. I have since thought that his beard might also have been a false one."

"Well, I can help you some in case I make an arrest. What kind of a beard did the man wear?"

"A dark-brown one—about so long," and the boy indicated the length.

"I will procure such a beard and a black mask, in order to decorate any person we may have reason to suspect in this matter," said the detective. "It may help you to identify the right man. Describe this individual as fully as it is possible for you to do under the circumstances."

Vic did so, and the detective made some notes in his book.

On leaving the president's office Vic met the manager. "May I ask your advice on a little matter that has happened to me?" asked the boy.

"Certainly, Vic," replied Manager Brown, pleasantly.

He had taken a great fancy to the lad, and it was he who had told Vic that he was sure some day he would make his mark in life.

The boy drew from his pocket the ring and pocketbook he had found floating down the Hudson on the log.

He handed both to Mr. Brown to look at, at the same time detailing the circumstances under which they had come into his possession.

"I suppose I ought to try to find the owner, don't you think, sir?" said Vic. "The ring seems to be a valuable one, and there is \$124 in money in the pocketbook."

"Well, it is only right you should make some effort to discover the person to whom they belong," replied the manager. "I am not an expert judge of diamonds, Vic, but, comparing it with one my wife owns, I should think this ring was worth every cent of \$500 or \$600."

"That's a lot of money, sir, to put into a ring."

"That's nothing. There are rings whose value runs into

the thousands. For instance, I have a friend who wears a large ruby which cost him \$2,000. Flawless rubies are worth almost as much as diamonds similar in weight."

"Well, what shall I do? Advertise the ring and pocket-book?"

"I think you had better. It wants to be carefully done, so as not to give a hint that an unscrupulous person could avail himself of to make a claim to the property. If you will leave the matter with me I will attend to it."

"I shall be much obliged to you if you will, sir."

"In the meantime I will wrap the articles up in a package, and place it in the office-safe."

"Thank you, sir."

That settled the matter for the present, and Vic returned to the shipping-room and resumed his work, which was somewhat behind, owing to his having been away the day before.

He hadn't more than got things in shape again, before the detective made his appearance and said he would have to accompany him to the police-court and give such evidence as would be required of him, to ensure that the prisoner be held for subsequent trial.

At the examination before the magistrate the prisoner denied everything, but could not account for the \$3,000 found on his person when searched the day before at the police-station immediately after his arrest.

Nor would he offer any explanation about the kit of fine engraving tools found in the room he had engaged at the hotel.

He also refused to disclose the identity of his associate of the night before, and was silent as to why he participated in the assault on Vic, and afterward took part in that lad's abduction.

After all the testimony was in, the justice decided to remand him for trial on the charge of abduction, as there was not sufficient evidence to show that he had actually engraved the plates found in the brass-bound box.

So the charge of forgery was temporarily abandoned pending the efforts of the Pinkerton man to capture the principal in the case.

At a subsequent meeting of the directors of the Duplex Manufacturing Company a resolution was introduced by the president tendering Victor Bell a vote of thanks and a reward of \$5,000 for his successful efforts in saving the company from a very great financial loss.

The manager was also instructed to increase his pay from \$10 to \$15 per week, and to advance him in the company's employ as fast as circumstances permitted.

"I told you that you were bound to make your mark, Vic," said Manager Brown after he had called the boy into his office, to acquaint him with his good fortune. "You seem to have succeeded in that direction much faster than I supposed you would with all your smartness. It gives me great pleasure to carry out the instructions of President Sherwood, which are, first, to present you with this letter" handing Vic an unsealed envelope—"which contains a vote of thanks from the directors, signed by the president and

secretary of the Board; second, to place in your hands this check for \$5,000, in acknowledgment of your valuable services in the company's interest; and, third, to inform you that, beginning with this week, your wages will be \$15 instead of \$10, as heretofore."

Vic had hoped to receive something from the company in the way of a present, but he had not expected to be so liberally dealt with.

As he accepted the envelope and check he could hardly find words to express his thanks for the company's generosity.

"Don't say a word, Vic," said the manager, checking him. "You deserve all you have received. It isn't necessary to express any thanks."

"Still I should like the company to understand that I appreciate this evidence of its consideration."

"That's all right. I will inform Mr. Sherwood as to your feelings on the subject. Now, that you have made yourself solid with the company, which, I may say, is increasing in importance every day, it is up to you to make the most of your opportunities. There is no reason that I can see why you should not, in time, rise to the very post I fill at present. When I was your age my chances were not half as bright as yours are now."

"Well, sir," replied Vic, confidently. "I certainly mean to do my best. It is my ambition not only to become manager of this plant eventually, but I hope to go a step higher and become president of the company."

"It is not impossible, Vic," replied Mr. Brown, rather amused at the lad's ambitious expectations; "but, in order to reach the presidency, you will have to save your money and buy a block of the stock. It is generally the man who holds the controlling interest, either in person or through his friends, that gets himself elected president of a corporation. If you are serious in your purpose I advise you to try and invest the amount of your check in Duplex stock, if you can find any one willing to part with his holdings, or a part thereof. You can't get in any too quick, as this is a close corporation—that, the shares are held by probably not over a dozen men, and you would have to pay a good premium if you found a stockholder willing to let you have any shares, which, I think, is very doubtful. The chances that any of the shares of this company will ever go on the open market is exceedingly slim. The prospects of the company are too brilliant."

"Then my chances of ever becoming president are slim, too, I suppose," replied Vic, regretfully.

"Ordinarily considered, I may say yes; but a thousand things happen every day in this world that are unlooked for. In fact, it has come to be a saying that 'it is the unexpected which always happens.' I believe in a boy aiming high. If, in the end, he be not fortunate enough to hit the bull's-eye, he is almost sure to come within close relationship to it. If you go ahead with the resolve that some day you hope to become president of this company, and, in the end, you wind up as general manager, you will at least have the satisfaction of knowing that you have accom-

plished as much as was possible within your sphere of action."

When Vic returned to the shipping-room he could not help pondering over the manager's words.

"Well," he said to himself, "if I can't become the president of this company, in the long run, I mean to become manager, anyway. However, I'm going to make the biggest kind of fight to reach the presidency, whether I ever get there or not."

CHAPTER XII.

VIC'S REAL ESTATE DEAL.

The days passed away, pleasantly enough for Vic, after that, and the time set for the trial of Adam Bender drew near.

A strong effort had been brought to bear on the man to induce him to confess the identity of his principal, who was recognized by the company as a very astute and dangerous man, but Bender seemed resigned to taking his medicine sooner than "peach" on his employer.

It seemed to be a case of honor among thieves.

Somebody hired a distinguished lawyer to defend Bender at his trial—who this person was the Pinkerton Agency could not discover.

The best efforts of the detectives failed to bring to light the man behind the attempted forgery, so Bender was tried for abducting Victor Bell from his home, as the District-Attorney decided that the charge of forgery could not be proved.

He was convicted and sentenced to three years in Sing Sing.

The Pinkerton man visited him in his cell just before he was taken away, and assured him of a pardon, and complete immunity from prosecution in the forgery matter, if he would agree to furnish the evidence that would lead to the arrest and conviction of the "man behind"; but he refused.

"All right," replied the detective, "you are the doctor; but don't think you are out of the woods yet, in respect to the forgery of those bonds. I know where to reach you for a matter of two years and three months. We are satisfied that you are guilty, but we can't prove it to the satisfaction of a jury yet. Maybe the missing links will turn up before your present term is out. In which case you will be re-arrested the moment you step outside of Sing Sing a free man. You can avoid all this unpleasantness by opening your mouth, and then taking the stand against the man who is enjoying immunity at your expense. I advise you to think again."

Bender, however, would not speak, and the detective left the Tombs disappointed.

That afternoon the masked man's accomplice began his three-year sentence, which good behavior would reduce to two years and three months.

In the meantime Vic had been building a few air-castles on the foundation of his dream of the presidency in the sweet by-and-by of the Duplex Manufacturing Company.

After pondering more than once on the words of Mr. Brown, the manager, he finally approached Mr. Sherwood one afternoon when that gentleman was inspecting the shipping-room, and asked him if there was any chance of his investing the proceeds of the company's check in Duplex stock.

"I'm afraid not, Bell," replied the president, with a smile. "None of the stock is for sale, nor is it likely to be." Then, noting the boy's look of disappointment, he added: "I can get you five of our \$1,000 five per cent. First Mortgage Bonds, Series A, at par. They form a first lien on all the property of the company, and are a gilt-edge investment, especially for a young man of your age."

"Thank you, sir; I will think about it," replied Vic.

"All right; but you will need to think quick if you decide to take them, for the Seaboard National Bank, which is handling them in our interest, reports that they are going fast."

Vic, however, knew that it was stock, not bonds, that had the power to elect the company's president, and he wondered if he couldn't find some better investment than five per cent. bonds to give his little capital a chance to grow.

He thought this matter over very earnestly during the next week.

While considering the subject he asked Mr. Brown, when the manager stepped into the shipping-room one morning, what kind of an investment was better than five per cent. gilt-edge bonds.

"Improved property in a good locality, or even unimproved real estate where the chances point to a rise in values within a reasonable period."

"This neighborhood is a good locality, isn't it?" asked Vic.

"First-class. The Underground Road will be up this way within a few years, while the New York & Putnam Railroad will soon carry passengers from Yonkers to the Battery by electric power at a nickel ahead. That will bring an influx of house-dwellers to this vicinity, and property will go up with a bound."

A few days afterward Vic heard of a handsome piece of property that was about to be put on the market, owing to the sudden death of the owner.

He went to the manager and told him about it.

"I'd like to get hold of that if I could," said Vic. "I heard that it can be bought for \$12,000, and am sure it is worth much more than that from what I know of property in the same neighborhood. Do you think I could get it for \$5,000 down, by giving a mortgage for the balance?"

"In the first place, Vic, you, being a minor, cannot buy nor hold real property."

"Then I'm out of it," replied the boy, disappointedly.

"Not necessarily. If you mean business, you can apply to the proper court for a guardian to be appointed to carry this thing through for you. I would suggest some good

trust company. If you wish me to look into this matter for you I will do so."

"Thank you, Mr. Brown, I wish you would. But it must be done right away, or I shall lose the chance of getting hold of that property."

"I'll tell you what I'll do. I'll go and look the property over, and if I think it is a bargain I'll secure a thirty-day option on it for you. Then I'll go before the court and make application to have a certain trust company which I can recommend to you appointed your guardian. I can have the matter rushed through, and within the time-limit you will become the owner of the property."

"I'll be much obliged to you, sir, if you will do this for me," replied Vic, in a tone that showed he meant business.

Mr. Brown was as good as his word.

He found that the widow of the man who had owned the property had, as sole executrix of his will, made application to the probate court for permission to sell the property in question.

She was willing to sell the property lower than its actual value, if she could get \$12,000 spot cash right away.

Mr. Brown found, on investigation, that the property ought to be worth all of \$16,000, so he decided to take an option of thirty days, pending examination of title.

He reported the facts to Vic, and the boy drew \$1,000 from a Yonkers savings bank, to make good the option.

Mr. Brown then lost no time in making application for a guardian for Vic.

In two weeks a judge signed the necessary order appointing the Title Guarantee & Trust Company Vic's guardian, and the trust company, in anticipation of the order, had, in the meantime, been having its lawyers search the title of the property it was to purchase for its ward.

When the thirty days expired, the trust company took title for Vic, itself advancing the \$7,000 balance and taking a mortgage therefor on the property.

The deed had hardly been signed before the company received an offer of \$15,000 for the property, which was subsequently increased to \$17,000.

Vic, however, on being consulted, refused to sell at that figure.

"It's worth as much to me as to any one else," he remarked to Mr. Brown, one day. "The trust company has a tenant ready to take it as soon as certain repairs are made, and the property promises to yield six per cent. on \$18,000. So, you see, my judgment in this case wasn't so bad. I have really doubled my capital in this deal, besides having the prospect of clearing six per cent. on \$11,000 and one per cent. on the \$7,000 mortgage for which the trust company is charging me five per cent. For this good luck I am indebted to you interesting yourself in my affairs, Mr. Brown, and I am very grateful to you. You are certainly helping me to make my mark."

"Don't mention it, Vic. I have merely done for you what you couldn't do yourself. I am glad of the chance to help a bright boy like you have proved yourself to be."

"Well," mused Vic that night when he was preparing for bed, "if I don't make my mark so plain that it can't be rubbed out, it won't be for want of trying."

CHAPTER XIII.

VIC PERFORMS A GALLANT ACTION.

The advertisement which Mr. Brown had inserted in the *Herald* and other papers, in the "Lost and Found" column, having reference to the pocketbook and ring Vic found floating on the Hudson River, was productive of no results, although the notice was repeated several times.

"What shall we do about them, Mr. Brown?" Vic asked, one morning. "Advertising is expensive, and it doesn't do any good, as far as I can see."

"I don't know that we can do any better than to keep on advertising. There is money enough in the pocketbook to repay you for considerable outlay in that direction," replied the manager.

"All right," answered the boy. "I'm willing to be guided by whatever you say, sir."

The next day was Saturday, and the last half-holiday of the season for the employees of the Duplex Manufacturing Company.

Vic went down to the Yacht and Boat Club, on the Harlem River, peeled off his clothes and arrayed himself in the light and airy costume adopted by the members when they went out for an afternoon spin in a shell.

Then he and another member grabbed one of the light boats, carried it out of the building and deposited it in the water.

There is a knack, of course, in getting into a shell in a graceful and apparently careless manner.

Vic and his companion were adepts at this, acquired by long practice.

They started off up the river at a swinging pace that sent the shell spinning along like a gull skimming the water.

It was a lovely afternoon, and the two boys were overflowing with health and spirits.

They had gone a mile when they saw a good-sized launch approaching at a swift rate.

Between them and the launch was a small rowboat, pulled by a coatless gentleman.

He had two passengers—a middle-aged lady, who sat facing him, and a young girl who sat in the stern sheets, steering the boat.

The gentleman's back was toward the approaching launch.

Vic and his companion had stopped for a breathing spell, and both turned to look in the direction their shell was gliding now at reduced speed.

At that moment, when the launch was close upon the rowboat, the young girl at the helm became confused and pulled the wrong rope.

The gentleman was pulling a lusty stroke at the time, and the consequence was the boat shot suddenly across the course of the launch.

It was impossible to stop the latter in time to avoid a collision.

She struck the boat just ahead of the rower and passed on with her power cut off, the helmsman trying to bring her around in a circle.

The bow of the rowboat was cut off as by a knife, and she sank at once, leaving her passengers in the water.

The women screamed, and the young girl went down like a stone.

"Good gracious!" exclaimed Vic. "That girl will be drowned. Pull like fun!"

They pulled like good fellows, and presently Vic saw the girl come to the surface close by, wave her arms wildly and sink again.

In a moment he was on his feet, and, dropping his oars, he dived to her rescue.

The red sash on her white dress guided him to her, and he grabbed her a yard under the water.

Kicking out, he rose to the surface with his now almost unconscious burden.

The gentleman was supporting the lady and trying to keep afloat until the launch got near enough to take them aboard.

Vic was like a duck in the water, and it was no difficulty for him to hold the girl out of further peril till the launch picked up the other two, and then came toward them.

The girl was lifted on board the launch, which waited a moment until the boy resumed his seat in the shell, none the worse for his ducking, then it darted off down the river.

Two hours later, when Vic and his companion arrived at the clubhouse, an attendant asked if one of them hadn't saved a young lady from drowning up the river.

"Well, I went overboard after a young girl that was spilled out of a rowboat in a collision with a launch. What about it?"

"The party was landed here by the launch. It was Mr. Saunders, his wife, and niece, Miss Butterick. They were using one of our boats. They went home in their automobile, and Mr. Saunders left this note for the person who rescued Miss Butterick"—and the man handed Vic an envelope with the club's stamp on it.

Vic opened and read it.

It was a brief note of thanks for the service rendered to the writer's niece, and a pressing invitation to the unknown rescuer to call at Saunders' home at his earliest convenience.

Vic knew that Mr. Saunders was one of the directors of the Duplex Manufacturing Company, and a man of wealth and of some influence in the Kingsbridge district.

"Well," asked his companion, curiously, "what does he say?"

"Read it for yourself," replied Vic, handing him the note.

"Of course you'll call," said the other, after reading the

note. "Saunders is a big-bug in this locality. It's well worth while making a friend of him."

"I'll think about it," answered Vic, who was thinking about the lovely miss he had been so fortunate as to save from a possibly watery grave.

"You don't want to think about it," said his friend. "You want to call right away. If I was in your shoes I'd go there to-night."

"What's the use of rushing things?" laughed Vic. "Won't to-morrow do as well?"

"I wouldn't leave it later than to-morrow. That was a pretty girl you saved, and 'most any fellow would be just crazy to improve the opportunity to make himself solid with her."

Vic did not make any reply to that speech.

In his heart he was anxious to make Miss Butterick's acquaintance, but he did not want his companion to guess his feelings on the subject.

So he changed the topic, and soon afterward they left the clubhouse for their homes.

On the following afternoon Vic dressed himself with extra care, and set out for the Saunders' home.

It was a fine mansion, surrounded by spacious velvety lawns, about a mile from the Tarbox cottage.

When he reached the front gate, where a graveled walk led up to the broad piazza, Vic's courage failed him and he kept on down the road at express speed, as though hurrying for a doctor.

After walking two blocks he came to a pause.

"What a chump I'm making of myself," he muttered. "What am I afraid of?"

So he turned about, and went back.

When he came to the gate again, and noticed the flutter of a white dress on the piazza, he got another attack of stage fright, and sailed on two blocks the other way before he realized what he was doing.

Then he metaphorically kicked himself, turned around and retraced his steps.

For the third time he charged down on the gate, and would probably have continued on again but that he saw Mr. Sherwood, president of the Duplex Manufacturing Company coming up the road toward him.

"Good afternoon, Bell," he said, laying his hand on the Saunders' gate, as though he were about to enter the grounds, "are you out for a stroll?"

"Well, sir, I was just about to call on Mr. Saunders," replied Vic, desperately.

"Indeed! I was not aware you were acquainted with him."

"I'm not, sir; but—the fact of the matter is he, his wife, and niece were out on the Harlem River yesterday afternoon and met with an accident. I was fortunate enough to render them a service, and Mr. Saunders left a note at the rowing-club for me to call on him. If you are going to call on them, perhaps you will not mind introducing me. I'm almost afraid to venture in alone, sir."

"Oh, I see how it is," laughed Mr. Sherwood. "Come right along with me, and I will see you through."

He linked his arm in Vic's, and together they passed through the gate.

Two minutes later the boy was being introduced to Mr. and Mrs. Saunders and Miss Jennie Butterick.

CHAPTER XIV.

MISS JENNIE BUTTERICK.

Jennie Butterick was a pretty girl.

Vic had discovered that fact at their first meeting, while holding her up in the water, in a partly unconscious state, waiting for the launch to bear down on them and take her on board.

At that time, being drenched and limp, she naturally was not looking her best.

Now, however, arrayed in her best, and appearing serene and comfortable, she presented an altogether different picture.

Her age was fifteen, and she looked as bright as a dollar fresh from the mint.

Whatever may have been Miss Butterick's shortcomings, bashfulness was not one of them.

Vic hadn't exchanged a dozen words with her before he realized that the advantage was all on her side.

Mr. and Mrs. Saunders, after expressing their gratitude to Vic for the service he had rendered their niece, and hoping that they and the lad would become better acquainted, had turned him over to the young lady.

Most girls would have felt embarrassed in the presence of a good-looking boy who had saved their life, and have found some difficulty in expressing their sentiments.

Not so Miss Butterick.

"I hope you understand, Mr. Bell," she said, in well-chosen words, at the same time stealing a glance at his face and mentally deciding that he was a handsome boy, "that I am very grateful to you for saving my life yesterday afternoon."

"That's all right, Miss Butterick," replied Vic, cheerfully. "I am very glad I happened to be at hand to help you out of your scrape."

"I might have been drowned but that you bravely came to my rescue," she continued, with another sly look.

"You might, that is true, for the Harlem River has no respect even for a pretty girl when she falls overboard and cannot swim."

The implied compliment in Vic's words stirred up the saucy side of the girl's nature.

"Isn't it ridiculous that I should become the heroine of such a misadventure? I have often read of similar affairs in novels, but, really, I never thought it would fall to my lot to be saved from a watery grave by a good-looking young man."

Vic was somewhat taken aback by her words, for he could not decide whether her remarks were intended as a compliment, or whether she was making fun at him.

He cast a single, furtive glance at her, but without solving the problem.

As he did not exactly know how to make a suitable reply, he kept silent.

"I suppose," she continued, after a brief pause, "that you have been longing, for years, for an opportunity to rescue some unfortunate young lady from a watery grave, or from a runaway horse, or some such ridiculous situation? Your patience has at last been rewarded, and I am the victim."

Vic was sure now she was making sport of him, and the idea nettled him.

"No, Miss Butterick," he replied, coolly. "I assure you, not being in the habit of reading novels, I have not given the subject any thought. If you feel that fate has treated you unkindly in giving me the chance to pull you out of an unpleasant situation, it will give me great pleasure to try and correct the mistake."

"Why, what do you mean?" asked the pretty miss, staring hard at the speaker, as if she didn't grasp the meaning of his words.

"I mean, Miss Butterick," replied Vic, with a slight grin, "that having been so unfortunate as to save you—in your own language—from a watery grave, I am ready to repair my blunder."

"Repair your blunder!" gasped the girl, in bewilderment.

"Exactly. If you will permit me the pleasure, I will take you out in a boat this very afternoon, or next Sunday if you prefer, and drop you overboard in nearly the exact spot I found you yesterday. I can't offer to do a fairer thing than that, can I?"

"Well!" exclaimed the girl, almost paralyzed at his cool proposal, though she understood that he was merely getting back at her for her sauciness, "you are certainly the most remarkable young man I ever have met!"

"Am I to take that as a compliment?" he grinned. Or —"

"As a compliment, by all means," she replied. "So you are sorry, after all, that you rescued me from——"

"A watery grave," he interrupted. "Oh, no; it was you who seemed to regret the fact that fate had made you a victim. As far as I was concerned, that fate had honored me in selecting me as the instrument to rescue an exceedingly pretty girl."

"Really," replied Miss Butterick, with a vivid blush. "You said that very nice, indeed. Your language would lead me to believe that you carry a small edition of the Standard Dictionary around in your pocket for consultation as occasion requires."

"I have no doubt that a dictionary is an excellent book to have within reach at all times, Miss Butterick," replied Vic, politely; "but, all the same, I do not possess a portable edition. Probably that is where you have the advantage of me."

The young lady was beginning to realize that she was

getting back as good as she gave, and it was rather a new sensation for her.

She did not mean to give up the battle, however, for she was a plucky girl.

"I presume you think you are an uncommonly smart young man," she said, saucily. "It was you, wasn't it, who saved the Duplex Manufacturing Company from a heavy financial loss some weeks ago? Strange that I didn't recall the fact until this moment. I now wish to apologize for saying that I thought fate had treated me unkindly in making me a victim yesterday afternoon. I have decided that I ought to be truly thankful that the opportunity was mine to have been rescued from a perilous situation by the smartest young man in Kingsbridge."

"Thank you, Miss Butterick," grinned Vic, who had now lost all his reserve in the presence of the prettiest girl in the neighborhood, "you can say some very nice things yourself when you've the mind to."

"I hope you understand how highly I appreciate the honor which has been conferred on me," she replied, demurely. "I remember now that I have been just dying to make your acquaintance ever since papa spoke about your brilliant feat of saving the money and the bonds of the company, and actually capturing one of the men all by yourself. Do you know, I think you are quite a prodigy."

Vic grinned.

"Don't you think you are a prodigy?" she persisted, with a winsome glance.

"I haven't thought about the matter at all, Miss Butterick."

"Haven't you? What a modest young man you are," she retorted.

"We all have our failings," he snickered.

"Certainly, bashfulness isn't one of them," she retorted.

"I couldn't be bashful in the presence of such a witty and lovely——"

"Come, now, Mr. Bell," she protested, with a rosy blush, "I think it's time to change the subject, don't you?"

"I agree with you, Miss Butterick."

"Then I'll tell you a most remarkable incident that happened to auntie and I up the river some weeks since," she continued, vivaciously. "You see, we were spending the summer at West Point. One day auntie and I went down to the landing to meet some friends we expected by the Albany day boat. They did not come; and, after the boat went on her way, we walked some little distance down the river, and finally sat down to rest on a log close to the water's edge. I took from my finger a valuable diamond ring that belonged to my mother, and attached it to the rubber-band around my pocketbook, laying the wallet beside me on the log."

At this point Vic grew uncommonly interested in her story.

"The reason I did this was because I saw what I took to be a very curious shell sticking out of the bank about a foot under the surface of the river, and I wanted to get it without wetting the ring. I got the shell, and it was a very

interesting specimen. Collecting shells is a hobby of mine. I have a cabinet full of them, and it will give me great pleasure to show them to you when we go into the house. The shell took up my attention so much that when auntie and I rose to leave the spot I forgot all about the ring and the pocketbook."

"And the log got loose and floated off down the river with your property," said Vic, in some little excitement.

"Why, yes; that is just what it did do," she answered, in surprise. "How did you guess?"

"Oh, that was easy. Go on and tell me the rest."

"We had walked up the banks beyond the railroad some little distance before I missed my ring and pocketbook. Then I remembered the circumstances of the case and rushed back to get them. To my dismay I saw the log floating off quite a distance from the shore. I was greatly distressed. There was over \$100 in money in my wallet, though I did not care so much for that as I did for my ring, which was priceless to me, because it came to me from my mother when she died." And Vic saw the girl's handsome eyes fill with tears.

"What did you do to try to recover it?" he asked.

"I couldn't do anything. There wasn't a man nor a boat in sight. We followed the river for nearly a mile, when we were blocked by a rocky projection behind which my lovely ring and wallet vanished, and I have never heard of them since."

"It was a great loss to you, wasn't it?" said Vic.

"I could hardly have suffered a more severe one!" she replied.

"Now, what would you give to have that ring and pocketbook come back to you in the same condition you lost them?"

"What would I give?" she exclaimed. "Everything I possess in this world!" she cried, earnestly. "But they never will! Uncle has advertised a reward of \$1,000 for them, but I'm afraid they lie at the bottom of the river!" she concluded, mournfully.

"Don't be so sure of that, Miss Butterick," said Vic, with sparkling eyes. "Do you know that I am something of a magician?"

"A magician!" she ejaculated, wonderingly.

"Yes. I have the ability sometimes to recover lost property."

"You are joking, aren't you?" she said, looking him straight in the face.

"Not in this instance. Now, Miss Butterick, some day I might want you to bestow a favor on me. Will you promise to do it, or at least consider the matter favorably, if I put on my magical cap, and whistle back your ring and pocketbook?" he asked, eagerly.

"Why, Mr. Bell, how could you do such a thing as that?" she asked, in astonishment.

"Don't you worry about how I'm going to do it, so long as you get your property back. Is it a bargain between us?"

"I'd promise anything to get my ring back," she cried; "but I know that is quite out of the question."

"We'll see if it is. Just imagine that I am in a trance now, please."

"In a trance! Why, you foolish boy——"

"Hush!" whispered Vic, mysteriously, as he closed his eyes and leaned back in his chair. "Answer my questions. Describe the pocketbook, please."

Miss Butterick described it, and its contents exactly.

"I see it!" exclaimed Vic, solemnly. "And the ring, too. They are not at the bottom of the river, but done up in a package that lies in the office-safe of the Duplex Manufacturing Company."

"Mr. Bell!" cried the girl, quivering with excitement. "What do you mean?"

"I mean, Miss Butterick, that your ring and pocketbook are quite safe, and shall be returned to you to-morrow. I found them myself floating down the Hudson on the identical log on which you placed them. They are, at this moment, in our office-safe."

CHAPTER XV.

VIC'S SUCCESS IN THE REAL ESTATE FIELD.

Jennie Butterick uttered a scream of delight and clasped her hands together.

Her aunt, who, in company with her husband and Mr. Sherwood, was sitting a short distance away, looked around at her, wondering what had occasioned her excitement.

"Oh, auntie, what do you think?" the girl called out to her. "Mr. Bell found my diamond ring and pocketbook floating down the Hudson on that log."

"Is it possible?" ejaculated Mrs. Saunders, rising and coming over to them.

"Yes," answered Vic. "I'll tell you how it happened."

And he explained how the incident transpired on the morning he was returning from the Battery to Kingsbridge in the catboat with his prisoner and the company's property on board.

"I never would have paid any attention to that log but for the flashing of the sun's rays from the diamond," he said. "Mr. Brown, our manager, advertised the articles several times in the *Herald* and *World*, but no one put in a claim for them."

"I never thought of looking in the papers for such an advertisement," replied the girl. "I gave them up, for I thought they had fallen off the log into the river."

"Well," laughed Vic, "you see that I am something of a magician, after all."

"I can't tell you how grateful I am to you for recovering my ring especially," Miss Butterick said, earnestly. "And, on top of that, you saved my life. I certainly will never forget you as long as I live."

"Then you are willing to admit that I did not do wrong in jumping overboard after you yesterday," chuckled the boy.

"Why, of course you didn't. If you hadn't done it, I should have been drowned!"

"I am to understand, then, that you do not wish me to alter matters by taking you out in a boat and——"

"Now, aren't you just too horrid for anything!" she pouted.

"All right. We'll let it stand as it is," he laughed.

"Auntie, you must tell uncle to give Mr. Bell the reward he offered for my ring and pocketbook."

"Don't do anything of the kind, Mrs. Saunders!" cried Vic, quickly.

"Why not, Mr. Bell?" asked the girl. "Uncle is my guardian, and I can easily afford a thousand dollars for such a service, without considering the matter of my life, which is something I would not think of offering you pay for."

"I think we made a bargain about that ring and pocketbook. You promised to grant me a small favor some day if I should ask it of you. That covers the whole business."

"Well, I certainly will grant you any favor you ever ask of me," she replied, energetically.

"Don't be rash, Miss Butterick," smiled Vic. "You might want to draw out at the critical moment."

"No, I won't. I never go back on my word."

"All right. I'll remember that."

"Come in and see my cabinet of shells," the pretty miss said, suddenly.

Vic accompanied her inside, and was much interested in her collection, which was both unique and valuable.

The boy was easily induced to remain to tea, and when he left he was pressed to call again soon.

Next day Jennie Butterick called at the Duplex establishment, and, at her own request, she was shown to the shipping-room, where she found Vic up to his eyes in business.

"This visit is quite an honor, Miss Butterick," said the boy, gallantly.

The girl smiled and blushed a little.

"I thought I'd look in to see what you were doing," she said.

Vic hastened to explain to her the mysteries of the shipping department, and showed her around the place.

He also took her into the engine-room, and one or two other sections of the establishment, and she expressed herself very much entertained by what she saw.

Then Vic took her to the manager's office and introduced her to Mr. Brown.

"Mr. Brown, this is the owner of the ring and pocketbook which you deposited in the office-safe. Will you kindly get them for her?"

The manager said he would, and they were soon in her hands.

"I have a little bill of advertising against you," he said. "Or rather Vic has. He put up for it."

She settled the amount, and soon afterward left.

Late that afternoon a boy was shown into the shipping-room.

He handed Vic a small package, asking him to sign for it.

When our hero opened the packet he found an elegant gold watch and chain, and an enameled diamond-encrusted charm, together with a short note from Jennie Butterick, in which she expressed her gratitude all over again in writing, and begged him to accept the enclosed articles as a slight testimonial of her appreciation of what she owed him.

Of course Vic accepted the present, and wrote the pretty miss a letter of acknowledgment and thanks.

After that Vic became a regular caller at the Saunders' home, and it was understood that Jennie Butterick was the magnet which drew him there.

One afternoon Mr. Ralph Roundtree, the vice-president of the company, walked into the shipping-room to look around.

Vic had seen him once or twice before, though not for some weeks.

He was a fine-looking, stalwart man, with a black moustache and piercing black eyes.

He walked about the room, examining the system Vic used for sending off the goods.

Finally he stopped before the boy, and asked him a trivial question.

At the sound of his voice Vic looked at him sharply before he made any reply.

"Ah," he thought, "now I know whose voice it was that the masked man's resembled. Mr. Roundtree has just his figure, too. It's a wonder the detectives were never successful in rounding that rascal up!"

Then he answered the vice-president's question politely.

After that he furtively watched Mr. Roundtree while he remained in the shipping department, and the longer he looked at him the more the gentleman reminded him of the rascal who had engineered the scheme for defrauding the company out of \$150,000 worth of bonds, besides stealing \$50,000 outright from the office-safe.

Of course it was preposterous to even think that Mr. Roundtree had any connection with such a piece of crooked business, so Vic dismissed the matter from his mind.

A whole year passed away, and summer came around once more.

The Duplex Manufacturing Company had grown in importance, and Vic's wages had been raised to \$18 per week.

It was about this time that he ran across a great bargain in real estate.

The trust company that acted as guardian for the boy had received an offer of \$20,000 for his property, and wrote to him advising him by all means to accept it.

Vic wrote back that they could sell it for him.

The day that he did so his attention was accidentally called to a tract of land which some speculators were negotiating for.

They were anxious to buy the land, but were dickering over the price, which was really dirt cheap, and they knew it.

Just the same they were hoggish in the matter, because they thought they had the inside track.

Vic went and looked the property over, and then offered the owner his price.

"Whom do you represent?" asked the man, eager to close the deal.

"How does the Title Guarantee & Trust Company strike you?" asked Vic.

"They're good enough for anybody," said the man.

"All right," replied the boy. "I'll give you a note to the president. Take it down to their offices on Broadway to-morrow morning and the company will make arrangements with you."

Vic wrote a letter telling the company that he wanted to invest the proceeds of the sale of his present property in the new deal, which involved a matter of \$35,000.

He wanted the company to advance him the amount necessary to secure an option on the new property, while they investigated the title, and closed out his other realty.

His \$13,000 interest in his present property was security enough for the company to comply with his wishes, and the new deal was arranged.

When the speculators found out that they were dished out of the land they had intended to cut up into building lots, improve and sell at a good price, they were madder than hornets.

But they couldn't do a thing, except make a higher offer to the trust company, which was refused.

In due time Vic sold his first real-estate investment and became owner of the \$35,000 plot of land, on which the trust company advanced the necessary \$22,000 on a first mortgage.

This deal was purely speculative in character, as there was no income from it, and Vic had \$550 semi-annual interest to face, besides taxes and possible assessments.

Jennie Butterick promised to see him through the deal if necessary, though he had no intention of calling on her to do so, if he could help it.

He understood that the trust company would carry him.

His plan was to hold the land a year or so, by which time he expected all property in that neighborhood would make a big advance.

Before long he got an offer of \$42,000 for it, which showed him that he had made no mistake in buying it.

Taking the above figures as a fair indication of its present value, he allowed that his \$5,000 check from the company had, in one year, increased to \$20,000 through shrewd judgment in realty values.

CHAPTER XVI

CONCLUSION.

As Jennie Butterick had taken Vic under her wing, so to speak, he had entree into the best society of upper New York.

She wouldn't have anybody else for an escort when she could get Vic to accompany her.

Everybody said they made a very handsome couple, and not a few wise ones predicted a marriage in the future, in which they would figure as the principals.

When the Christmas holidays came around again, Vic had passed his eighteenth birthday by a lap, while Jennie had arrived at sweet sixteen.

Vic still boarded at the humble cottage of Mrs. Tarbox.

She was as good as a mother to him, and the boy wouldn't have shaken her for the world.

He was invited to eat his Christmas dinner with the Saunderses and Miss Jennie, and he wouldn't have missed it for a farm.

Jennie had come to exercise a sort of proprietorship over him, and he enjoyed the sensation.

"I have an invitation to attend a masquerade ball at Mr. Sherwood's on New Year's night," she remarked to Vic on Christmas evening after dinner.

The pair were sitting by themselves in the conservatory of the mansion, and the gas was turned down quite low.

"Have you?" answered Vic, thinking that his fair companion had never looked quite so pretty as she did that evening.

"Yes. Of course you're going with me," she said, in that decided tone she always addressed him, as if what she said went every time.

"You seem to take the matter for granted, Jennie," he answered, smilingly.

They always called each other Jennie and Vic now.

"Certainly I do," she answered, with a little wilful shake of her head.

"Haven't I got anything to say in the matter?" he asked.

"Well, I'll permit you to say—yes."

"Thank you; you're getting liberal. Now, do you know, I've been thinking of asserting my independence," he said, quizzically.

"I have no objection to you being as independent as you wish, as long as you do everything I ask," she laughed.

"Come, now, I like that," he protested.

"I am very glad, indeed, that you like it."

"I like something better than that though," he said, getting an inch closer to her.

"What is that?"

"Why, you, of course."

Jennie blushed and was silent.

"Do you know, Jennie, I've been thinking of realizing on some of my investments."

"Are you thinking of selling your land at this time?" she asked, in surprise.

"No. I mean my other investments."

"I didn't know you had any other," she replied.

"Oh, yes; I've got a very important one."

"What is it?"

"That promise you made me a year and a half ago when I whistled back your ring and pocketbook that you thought were lost for good."

"Oh!" she exclaimed, somewhat wonderingly.

"Are you prepared to redeem that promise now?"

"What was it?"

"You promised to grant any little request I might ask you in the future. Don't you remember?"

"Oh, yes. Have you a request you want me to grant? If you have, consider it granted," she said, with a smile.

"Don't get reckless, Jennie. Better wait and hear what it is first."

"I'm listening."

"How much do you like me, Jennie?"

"How much? Why, a great deal, of course."

"Better than any one else?"

She blushed and looked down at the carpet.

"Jennie," he continued, earnestly, "you and I are good friends, but I am always worrying about how long it may be before you'll find somebody else that you will learn to like better than me. I hope you won't get angry with me for saying that the whole world is nothing to me beside you. I have learned to love you with all my heart. I want to prove worthy of winning you some day for my wife. Perhaps I oughtn't to talk this way to you, because of the difference in our social standing, and because we are both rather young to consider so serious a subject. But I cannot help it, Jennie. I must know whether you really care for me as I care for you. The request I make of you, and I do not insist on you keeping your promise to grant it, is that you tell me frankly if there is any hope for me to look forward to the realization of my fondest dream—that of winning your love and your hand eventually. That is all I have to say. I have opened my heart to you. If I have offended you I shall regret it, but I could not have acted otherwise."

The girl sat trembling beside him.

She had not expected such an issue to their conversation, but she did not look as if she was displeased at his boldness.

Girls are always pleased to feel that they hold an ascendancy over the young man they like best.

Jennie's color came and went, and her bosom rose and fell with the emotion she was experiencing.

"What do you wish me to say?" she asked at length, in a low tone.

"Is there any hope for me to expect that some day you will become my wife?" he asked, with quivering lips, for the stake he was playing for was high.

"Yes," she whispered, and then she let her head drop on his shoulder.

They went to the masquerade ball together in the Saunders' automobile on New Year's night.

There was a big crowd present at the Sherwood mansion.

Every one was expected to be masked during the first part of the evening, and many were there in fantastic costumes.

Vic had just finished a waltz with Jennie, who was dressed to represent Little Red Ridinghood, and he was

leading her back to her seat when he came face to face with a masked man, who also wore a heavy brown beard.

The boy gazed in bewilderment at the man, for he was the counterpart of the masked forger of months before.

Not only that, but he had on what Vic was willing to swear was the identical mask that rascal had worn.

He identified it by a peculiar mark at one corner.

"What's the matter, Vic?" asked Jennie.

"Nothing," he answered quickly, leading her to her seat.

Then, excusing himself, he hurried off to find Mr. Sherwood.

After some difficulty he located that gentleman, and told him what he had seen.

"You must be mistaken in your idea that that is the mask you saw on the rascal who put the forgery almost through. No one is present here to-night but those I should be able to identify as upright people if their masks were removed. My guests are all my personal friends."

"All right, sir," replied Vic, respectfully. "You ought to know; but how can you determine that it was not a close friend of yours who engineered that forgery? The man has never been caught. Who could have had access to your vaults and safe but a man who knew the ins and outs of the Duplex Company's offices? Who would have undertaken such a scheme, with prospects of success, but a man closely identified with the business of the company? With your permission I am going to find out the identity of this man who wears the suspicious mask."

"You may do so, of course, but be careful how you manage it, Bell. I cannot have one of my guests offended."

Mr. Sherwood walked off, leaving Vic to consider how he was going to accomplish his purpose.

As he turned away he ran into a small man in a dress-suit and a purple mask.

The mask became dislodged, and Vic recognized the Pinkerton detective.

"I'd like to talk with you, Mr. Hawkshaw," said the boy.

They went downstairs to the deserted dining-room, where Vic took off his mask, so the detective could identify him, and then told him his suspicions.

"Will you swear to that mask in court, Bell?" asked the detective.

"I will," replied the boy.

"All right. You have furnished me with the clue I have wanted. Who do you suppose that gentleman is?"

"I think I can guess, Mr. Hawkshaw. It is Mr. Roundtree, vice-president of the Duplex Manufacturing Company."

"You are right. I have long suspected him to be the

'man behind' the forgery. Now I am sure of it. In his fancied security, he is wearing to-night the identical mask he wore when you were up against him. Also the same beard. It was a fool's trick, but there is always a time in a man's life when he makes a grievous mistake. Roundtree has made his, and it shall land him in Sing Sing."

An hour later a telegram was delivered to Ralph Roundtree summoning him to his home.

As he stepped out of his automobile at his door, the Pinkerton man, followed by Vic, stepped up and arrested him.

"What do you mean?" he demanded, furiously.

"Forgery!" replied the detective, laconically, slipping bracelets on his wrists.

He was taken to the Tombs and locked up.

Next day Hawkshaw visited Sing Sing and had an interview with Adam Bender.

When the convict heard that Roundtree was in the Tombs he wilted and was induced to make a full confession.

At the trial of Roundtree, Bender was permitted to turn State's evidence, and his testimony, in addition to Vic's evidence, sent the vice-president of the Duplex Manufacturing Company to Sing Sing for ten years.

His wife felt the disgrace so keenly that she sold out everything and left the neighborhood.

Mr. Saunders, at Jennie's request, loaned Vic the funds necessary to purchase Roundtree's block of Duplex stock, and the boy found himself in line for the presidency of the company.

That was ten years ago, and to-day Victor Bell, the proud and handsome husband of Jennie Butterick, is president of the Duplex Manufacturing Company, the biggest concern in its line of business in the United States.

Who, then, shall say that Victor Bell hasn't made his mark in life?

THE END.

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